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CHARTER
OF THE
LOUISA RAILROAD COMPANY,
AND THE SEVERAL OTHER
ACTS OF THE GENERAL ASSEMBLY
RELATING TO THE SAME.
ALSO, FORM OF A
POWER OF ATTORNEY
TO VOTE AT A MEETING OF THE STOCKHOLDERS.

RICHMOND:
PRINTED BY COLIN, BAPTIST AND NOWLAN,
11th Street, opposite American Hotel.
1849.

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An Act incorporating the Stockholders of the Louisa Railroad Company.

[Passed February 18, 1836.]

1. *Be it enacted by the general assembly*, That it shall be lawful to open books in the City of Richmond, under the direction of Richard Anderson, John Rutherford, Nicholas Mills, Conway Robinson, Richard B. Hawall, David Anderson, jr. and Captain Thomas Nelson, or any two of them; at Taylorsville, in the county of Hanover, under the direction of William D. Winston, Henry Robinson, Francis G. Taylor, Joseph M. Sheppard, Edmund Fontaine and Thomas Doswell, or any two of them; at Jackson's tavern, in the county of Louisa, under the direction of Elisha Jackson, David Richardson, Frederick Harris and Henry M. Burnley, or any two of them; at Louisa courthouse, under the direction of Thomas Johnson, William Crawford, John Hunter, Richmond Terrill, Peter Scales and Benjamin M. Francisco, or any two of them; and at Gordonsville, in the county of Orange, under the direction of William F. Gordon, James Lindsay, Mann Page and Coleby Cowherd, or any two of them, or of any deputies or agents of the said commissioners, and at such other place or places as a majority of the commissioners hereinbefore named shall think fit, for the purpose of receiving subscriptions to the amount of three hundred thousand dollars, in shares of one hundred dollars each, to constitute a joint capital stock for the purpose of making a railroad from some point on the line of the Richmond, Fredericksburg and Potomac railroad in the neighbourhood of Taylorsville, passing by or near Louisa courthouse, to a point in the county of Orange, near the eastern base of the Southwest mountains, and for the purpose of extending the same, should the company hereby incorporated, at the commencement of the work or at any time afterwards, deem it advisable to do so, in the direction of the Blue Ridge of mountains or across the same, to or near the town of Harrisonburg in the county of Rockingham, and for providing every thing necessary and convenient for the purpose of transportation on the same: *Provided*, That if the company hereby incorporated shall at any time hereafter, at a general meeting of the stockholders, determine that it is injudicious to execute the work to the point of termination herein designated, it shall be lawful for the road to terminate at some point between Newark in the county of Louisa, and Gordonsville in the county of Orange.

2. The time and place for receiving subscriptions as aforesaid, shall be advertised in one or more newspapers published in the City of Richmond, and the books for receiving the same shall not be closed in less than ten days; and if it shall appear that more than three thousand shares of the capital stock aforesaid shall have been subscribed for within the said ten days, it shall be the duty of the said commissioners, or any five of them, to reduce the number of shares subscribed for among the subscribers, in fair and equal proportions to the amount of stock subscribed for respectively by each, until the whole amount of shares shall be reduced to three thousand. But if the whole amount of shares shall not be subscribed for within ten days from the time the books shall be opened to receive subscriptions, then the books may be closed or continued open, or closed and re-opened without further notice, as a majority of the above named commissioners may judge to be most expedient, until the whole number of shares shall be subscribed for.

3. When one thousand shares shall be subscribed in manner aforesaid, the subscribers, their executors, administrators or assigns, shall be and they are hereby declared to be incorporated into a company, by the name and style of "*The Louisa Railroad Company*;" and by that name shall be capable in law of purchasing, holding, selling, leasing and conveying estates, real, personal and mixed, so far as shall be necessary for the purposes hereinafter mentioned, and no further; and shall have perpetual succession, and by said corporate name may sue and be sued, and may have and use a common seal, which they shall have power to alter or renew at their pleasure, and shall have and enjoy, and may exercise all the powers, rights and privileges which other corporate bodies may lawfully do for the purposes mentioned in this act; and may make all such by-laws, rules and regulations, not inconsistent with the laws of this state or of the United States, as shall be necessary for well ordering and conducting the affairs of the company.

4. Upon any subscription of stock as aforesaid, there shall be paid at the time of subscribing, to the said commissioners, their deputies or agents appointed to receive such subscriptions, the sum of two dollars on every share subscribed, and the residue thereof shall be paid in such instalments and at such times as it may be required by the president and directors of said company. The said commissioners and deputy commissioners shall forthwith, after the election of the president and directors of the company, pay over to the said president and directors all moneys received by them; and in failure thereof, the said president and directors may recover the amount due from them, or from any one or more of them, by

motion, on ten days previous notice in the superior or inferior court of any county or corporation wherein such commissioner or commissioners, their executors or administrators, may reside. The clerk shall endorse upon the execution which shall issue upon such judgment, that no security shall be taken, and the sheriff or other officer shall govern himself accordingly.

5. When one thousand shares or more of the stock shall have been subscribed, public notice of that event shall be given by any three or more of the said commissioners, who shall have power at the same time to call a general meeting of the subscribers at such convenient place and time as they shall name in the said notice. To constitute any such meeting, a number of persons entitled to a majority of all the votes which could be given upon all the shares subscribed, shall be present either in person or by proxy; and if a sufficient number to constitute a meeting do not attend on that day, those who do attend shall have power to adjourn from time to time until a meeting shall be formed.

6. The subscribers, at their general meeting before directed, and the proprietors of the stock at every annual meeting thereafter, shall elect a president and five directors, who shall continue in office, unless sooner removed, until the next annual meeting after their election, and until their successors shall be elected; but the said president, or any of the directors, may at any time be removed, and the vacancy thereby occasioned be filled by a majority of the votes given at any general meeting. The president, with any three or more of the directors, or in the event of the sickness, disability or absence of the president, any three or more of the directors, who shall appoint one of their own body president *pro tempore*, shall constitute a board for the transaction of business. In case of vacancy in the office of president or any director, happening from death, resignation, removal or disability, such vacancy may be supplied by appointment of the board, or by the proprietors in general meeting.

7. The president and directors of the said company shall be and they are hereby invested with all the rights and powers necessary for the construction, repair and maintaining of a railroad to be located as aforesaid, with as many sets of tracks as they or a majority of them may deem necessary and may cause to be made; and also to make and construct all works whatsoever, which may be necessary and expedient in order to the proper completion of the said railroad, and they, or a majority of them, may make or cause to be made branches or lateral railroads, in any direction whatsoever, in connection with the said railroad, not exceeding ten miles each in length, and shall have, possess, and may exercise in the construction,

use and repair of the same, the same rights and powers, and shall be entitled on the completion of any branch or lateral railroad, to the same rights, privileges and immunities, and be subject to the same pains, penalties and obligations in relation to the same, as are hereby prescribed in relation to their principal line of railroad: *Provided however*, That no branch or lateral railroad exceeding two miles in length, shall be commenced, until the expediency of making the same shall have been determined on at a general meeting of the stockholders by two thirds of the votes which could legally be given in favour of the same.

8. It shall be the duty of the said president and directors first to defray with any moneys which may be received by them of the commissioners, the expenses of the preliminary surveys for the railroad, made prior to the incorporation of the company. The said president and directors shall afterwards have power to make contracts with any person or persons on behalf of the company, for making the said railroad, and performing all other works respecting the same which they shall judge necessary and proper, and to require from the subscribers from time to time, such advances of money on their respective shares as the wants of the company may demand, until the whole of their subscriptions shall be advanced; to call on any emergency a general meeting of the subscribers, giving one month's notice thereof in one of the newspapers printed in the City of Richmond; to appoint a treasurer, clerk and such other officers as they may require, and to transact all the business of the company during the intervals between the general meetings of the stockholders.

9. If any stockholder shall fail to pay the sum required of him by the president and directors, or a majority of them, within one month after the same shall have been advertised in one of the newspapers published in the City of Richmond, it shall and may be lawful for the president and directors, or a majority of them, to sell at public auction, and to convey to the purchaser, the share or shares of such stockholders so failing or refusing, giving ten days previous notice of the time and place of sale in manner aforesaid; and after retaining the sum due and all charges of the sale out of the proceeds thereof, to pay the surplus over to the former owner or his legal representative; and if the said sale shall not produce the sum required to be advanced, with the incidental charges attending the sale, then the president and directors may recover the balance of the original proprietor or his assignee, or the executor or administrator of either of them, by motion on ten days notice before the court of that county of which he is an inhabitant, or by warrant before a justice of such county; and any purchaser of the stock of the company under the sale by

the president and directors, shall be subject to the same rules and regulations as the original proprietors.

10. *Be it further enacted*, That if the capital stock of the company hereby incorporated, shall be found insufficient for the purposes of this act, it shall and may be lawful for the president and directors of said company, or a majority of them, from time to time, to increase the said capital stock to an amount not exceeding five hundred thousand dollars, by the addition of as many shares as they may deem necessary; first giving to the individual stockholders, for the time being, or their legal representatives, the option of taking such additional shares in proportion to the amount of stock respectively held by them, and opening books of subscription in the City of Richmond, at Taylorsville, and at Louisa courthouse, as is herein prescribed for the original stock of the company, for any balance of capital stock created which may not be taken by the stockholders for the time being, or in their behalf; and the subscribers for such additional shares of the capital stock in the said company are hereby declared to be thenceforward incorporated into the said company, with all the privileges and advantages, and subject to all the liabilities of the original stockholders.

11. *Be it further enacted*, That the said president and directors, or a majority of them, shall have power to borrow money for the objects of this act, to issue certificates or other evidence of such loans, and to make the same convertible into stock of the company at the pleasure of the holder: *Provided*, That the capital stock shall not thereby be increased to an amount exceeding five hundred thousand dollars; and to pledge the property of the company for the payment of the same and its interest: *Provided*, That no certificate of loan convertible into stock, or creating any lien or mortgage on the property of the company, shall be issued by the president and directors, unless the expediency of making a loan on such terms, and of issuing such certificates, shall have first been determined on at a general meeting of the stockholders, by two thirds of the votes which could legally be given in favour of the same.

12. *Be it further enacted*, That the said president and directors, their officers, agents and servants, shall have full power and authority to enter upon all lands and tenements through which they may desire to conduct their railroad, and to lay out the same according to their pleasure, so that they do not approach nearer than one hundred feet to the dwelling-house of any individual, nor invade his family burying ground (provided that the dwelling be not erected after the route for the railroad is located), without his consent; and that they shall have power to enter on and lay out such contiguous lands as

they may desire to occupy as sites for depots, toll-houses, warehouses, engine sheds, workshops, and other buildings for the necessary accommodation of their officers, agents and servants, their horses, mules and other cattle, and for the protection of the property entrusted to their care: *Provided*, That the land so laid out on the general line of the railroad shall not exceed, except at deep cuts and fillings, eighty feet in width, and that the adjoining land for the sites of buildings, unless the president and directors can agree with the owner or owners for the purchase of the same, shall not exceed one and a half acre in any one parcel. If the president and directors cannot agree with the owner or owners of the lands so entered on and laid out by them on the terms of purchase, it shall be lawful for them to apply to the court of the county in which such land, or the greater part thereof, may lie; and upon such application, the court shall appoint five discreet, intelligent, disinterested and impartial freeholders to assess the damages to the owner from the condemnation of his land for the purposes aforesaid. No such appointment, however, shall be made, unless ten days previous notice of the application shall have been given to the owner of the land, or to the guardian, if the owner be an infant, or to the committee, the owner being *non compos mentis*, if such owner, guardian or committee can be found within the county, or if he cannot be so found, then such appointment shall not be made, unless notice of the application shall have been published at least one month next preceding in some newspaper printed as convenient as may be to the courthouse of the county, and shall have been posted at the door of the courthouse on the first day at least of the next preceding term of the said court. A day for the meeting of the said freeholders to perform the duty assigned them, shall be designated in the order appointing them; and any one or more of them attending on that day, may adjourn from time to time, until their business shall be finished. Of the five freeholders so appointed, any three or more may act, after having been duly sworn or solemnly affirmed before some justice of the peace, that they will impartially and justly, to the best of their ability, ascertain the damages which will be sustained by the proprietor of the land from the condemnation thereof for the use of the company, and that they will truly certify their proceedings thereupon to the court of the said county.

13. It shall be the duty of the said freeholders in pursuance of the order appointing them, to assemble on the lands proposed to be condemned, and after viewing the same, and hearing such proper evidence as either party may offer, they shall ascertain according to the best of their judgment the damages which the proprietor of the land will sustain by the condemnation thereof for the use of the company. In performing

this duty, they shall consider the proprietor of the land as being the owner of the whole fee simple interest therein; they shall take into consideration the quantity and quality of the land to be condemned, the additional fencing which will be required thereby, or the injury or inconvenience which will result to the proprietor from dispensing with the same, and all other inconveniences and injuries which will result to the proprietor from the passage of the railroad through his land, and shall combine therewith a just regard to the advantages which the owner of the land will derive from the construction of the railroad.

14. When the said freeholders shall have agreed upon the amount of damages, they shall forthwith make a written report of their proceedings, under their hands and seals, in substance as followeth: "*We, _____, freeholders, appointed by an order of the county court of _____, for the purpose of ascertaining the damages which would be sustained by _____, the proprietor of certain lands in the said county, through which the president and directors of the Louisa railroad company propose to conduct their said railroad, do hereby certify that we met together on the land aforesaid, on the _____ day of _____, the day appointed therefor by the said order, (or the day to which we were regularly adjourned from the day appointed for our meeting by the said order,) and that having been first duly sworn, and having viewed the premises, we proceeded to estimate the quantity and quality of the land aforesaid, the quantity of additional fencing which would probably be occasioned by its condemnation, and all other inconveniences which seemed to us likely to result therefrom to the proprietor of said land, that we combined with these considerations, as far as we could, a just regard to the advantages which would be derived by the proprietor of said land from the construction of the railroad, for the use of which the said land is to be condemned; that under the influence of these considerations, we have estimated, and do hereby assess the sum of _____, as the amount of damages or injuries which the said proprietor will sustain beyond the amount of benefit which he will derive from the construction of the said railroad. Given under our hands and seals, this _____ day of _____.*" At the foot of the report so made, the magistrate before whom the said freeholders were sworn, shall make a certificate in substance as follows: "*_____ county, sct: I, _____, a justice of the peace for said county, do hereby certify that the above named freeholders, before they executed their duties as above certified, were solemnly sworn, (or affirmed,) before me, that they would impartially and justly, to the best of their ability, ascertain the damages which would be sustained by the*

above named , *from the condemnation and use of his lands for the purposes of the Louisa railroad company, having a just regard to the advantages which the said*
would derive from the construction of the said railroad, and that they would certify truly their proceedings thereupon to the court of the said county. Given under my hand, this day of ,”

15. The report of the freeholders so made, together with the certificate of the magistrate as aforesaid, shall be forthwith returned by the said freeholders to the court of the county, and unless good cause be shewn against the report, it shall be confirmed by the court and entered of record; but if the said report should be disaffirmed, or if the said freeholders, being unable to agree, should report their disagreement, or if from any other cause they should fail to make a report within a reasonable time after their appointment, the court may, at its discretion, as often as may be necessary, supersede them, or any of them, appoint others in their stead, and direct another view and report to be made in the manner above prescribed.

16. On the confirmation of any such report, and on the payment or tender to the proprietor of the land, of the damages so assessed, or the payment of said damages into court, when for good cause shewn the court shall so have ordered it, the land viewed and assessed as aforesaid, shall be vested in the Louisa railroad company in the same manner as if the proprietor had sold and conveyed it to them.

17. While these proceedings are depending for the purpose of ascertaining the damages to the proprietor for the condemnation of his land, and even before they shall have been instituted, the president and directors, if they think that the interest of the company requires it, may, by themselves, their officers, agents and servants, enter upon the lands laid out by them as aforesaid, and which they desire to condemn, and apply the same to the uses of the company. If, when they so take possession, proceedings to ascertain the damages as aforesaid be pending, it shall be their duty diligently to prosecute them to a conclusion. And when the report of the freeholders, ascertaining the damages, shall be returned and confirmed, the court shall render judgment in favour of the proprietor of the land for the amount thereof, and either compel its payment into court, or award process of execution for its recovery, as to them shall seem right.

18. In the mean time no order shall be made, and no injunction shall be awarded, by any court or judge, to stay the proceedings of the company in the prosecution of their works, unless it be manifest that they, their officers, agents or servants, are transcending the authority given them by this act, and that the interposition of the court is necessary to prevent injury that cannot be adequately compensated in damages.

19. If the president and directors shall take possession of any land, before the same shall have been purchased by them, or condemned and paid for according to the provisions of this act, and shall fail for forty days to institute proceedings for its condemnation as aforesaid, or shall not prosecute with due diligence the proceedings commenced for that purpose, it shall be lawful for the proprietor of the land, upon giving to the said president and directors, or any one of them, ten days previous notice, to apply to the court of the county in which the land or the greater part thereof shall lie; and upon such application, the court shall appoint five discreet, intelligent, disinterested and impartial freeholders, to assess the damages to the owner from the condemnation of his land for the use of the company, shall appoint a day for their meeting to perform the duties assigned them, and shall dismiss at the cost of the company, any proceeding then depending on their behalf for the condemnation of the same land. The freeholders so appointed, any three or more of whom may act, shall proceed in the performance of their duties in all respects in the same manner as if they had been appointed on the application of the president and directors of the company; and the court shall, in like manner, confirm or disaffirm their report, supersede them, or any of them, and appoint others in their stead, or direct another view and report to be made as often as may be necessary. And when any such report ascertaining the damages shall be confirmed, the court shall render judgment in favour of the proprietor for the damages so assessed, and double costs, and shall thereupon either compel the company to pay into court the damages and costs so adjudged, or award process of execution therefor, as to them shall seem right.

20. When the judgment rendered for the damages assessed and costs shall be satisfied by the payment of the money into court, or otherwise, the title of the land for which such damages are assessed shall be vested in the company, in the same manner as if the proprietor had sold and conveyed it to them.

21. The said president and directors, for the purpose of constructing their railroad aforesaid, and the works necessarily connected therewith, or of repairing the same after they shall have been made, or of enlarging or otherwise altering the same, shall be at liberty, by themselves, their officers, agents or servants, at any time to enter upon any adjacent lands, and to cut, quarry, dig, take and carry away therefrom, any wood, stone, gravel or earth which they may deem necessary: *Provided however*, That they shall not, without the consent of the owner, cut down any fruit tree, or any tree preserved in any field or lot for shade or for ornament, or take any timber, gravel, stone or earth constituting any part of any

fence or building. For all wood taken under authority of this act, and for incidental injuries done to the enclosures, crops, woods or grounds, in taking or carrying the same away, or removing any stone or gravel, the said president and directors shall make to the owner a fair and reasonable compensation, to be ascertained, if the parties cannot agree, by any three impartial, intelligent and disinterested freeholders, who, being appointed for that purpose by any justice of the peace thereto required by either of the parties, shall be sworn by him, and shall then ascertain the compensation upon their own view of the ground whence the said wood, stone, gravel or earth may have been taken, and of the injury done as aforesaid in taking them: *Provided however*, That it shall be the duty of the owner or owners to shew to the justice of the peace to whom the application is made, that ten days previous notice of the time of making the same has been given to the president or one of the principal agents of the said railroad company, and no award which may be given under any appointment without such notice, shall be obligatory or binding on said company: *Provided further*, That either party not satisfied with the award may appeal to the court of the county, which may at its discretion, confirm the said award and enter it of record, or as often as may in its opinion be necessary, may supersede the said freeholders, or either of them, appoint others in their stead, and direct another view and award to be made in the manner above prescribed.

22. If the said president and directors in entering upon the land of any person, under the authority of this act, for the purpose of laying out or constructing, enlarging, altering or repairing any of their said works, shall by themselves or their officers, do any wanton or wilful injury to such land or its appurtenances, or to the crops growing or gathered, or to any other property thereon, the Louisa railroad company shall pay to the person so injured, double the amount of the damages which shall be assessed by a jury in any proper action therefor; or if such injury be done by any person or persons who may have contracted with the company for the construction of any portion of their railroad, or any of the works connected therewith, he or they shall be responsible to the party injured in the like amount.

23. Whenever, in the construction of said railroad, it shall be necessary to cross or intersect any established road or way, it shall be the duty of the said president and directors so to construct the said railroad across such established road or way as not to impede the passage or transportation of persons or property along the same; or where it shall be necessary to pass through the land of any individual, it shall also be their duty to provide for such individual proper wagon ways across

said railroad from one part of his land to the other: *Provided however*, That in order to prevent the frequent crossing of established roads or ways, or any interference with the same, it may be lawful for the said president and directors to change the same at points where they may deem it expedient to do so; and that for entering upon or taking of any lands which may be necessary therefor, they shall be and are hereby authorized to proceed under the provisions of this act, as in the case of land necessary for their railroad: *Provided further*, That previous to the making of any such change, the said company shall make and prepare a road equally good with the portion of the road proposed to be substituted; but nothing herein contained shall be so construed as to make it incumbent on the company to keep in repair the portion of any road which they may have changed as aforesaid.

24. The said president and directors, or a majority of them, shall have power to purchase with the funds of the said company, and place on the railroad constructed by them under this act, all machines, wagons, vehicles, carriages and teams of any description whatsoever, which they may deem necessary or proper for the purposes of transportation; or if they should deem it most expedient to do so, they may contract with any other railroad company or companies, or with any individual or individuals, for effecting the transportation on the same.

25. All machines, wagons, vehicles and carriages purchased as aforesaid with the funds of the company, and all their works constructed under authority of this act, and all profits which shall accrue from the same, shall be vested in the respective shareholders of the company forever, in proportion to their respective shares, and the same shall be deemed personal estate, and shall be exempt from any public charge or tax whatsoever.

26. Upon the railroad hereby authorized, the company shall have the exclusive right of transportation. When it is so completed, they shall at all times furnish and keep in good repair, or have furnished and kept in good repair, the necessary carriages and other requisites for the safe and convenient transportation of persons and property; and it shall be their duty at all times, upon the payment or tender of the tolls hereby allowed, to transport to any convenient place of delivery on the road which the owner of the goods may indicate, and there to deliver, all articles which shall be delivered to them for transportation, or offered to them in proper condition to be transported, at some place on the road convenient for the reception thereof, or at any point at which any railroad hereafter to be constructed shall unite with the same.

27. They shall give no undue preference in transportation to the property of one person over that of another; but as far

as practicable shall carry each in the order of time in which it shall be delivered or offered for transportation, with the tolls paid or tendered. If the company or any of its officers or agents shall fail to receive, transport or deliver in due time any property so offered or delivered to them for transportation, or shall fail to take up or set down any passenger or passengers at such convenient point as he or they may desire, upon the payment or tender of the passage money hereby allowed, they shall forfeit and pay to the party so injured double the amount of the lawful tolls paid or tendered, and shall moreover be liable to an action on the case, in which full damages and double costs shall be recovered.

28. So soon as any portion of the railroad hereby authorized may be in readiness for transportation, it shall be lawful for the said president and directors to transport, by their officers and agents, or by contractors under them, persons and property on the same, and they shall have power to charge for the transportation of persons, goods, produce, merchandize and other articles, and for the transportation of the mail, any sum not exceeding the following rates, viz: On persons, not exceeding eight cents per mile for each person, unless the distance which any person be transported be less than ten miles, in which case the president and directors may be entitled to make an extra charge of fifty cents for taking up and putting down each person so transported; for the transportation of goods, produce, merchandize and other articles, not exceeding an average of ten cents per ton per mile; and for the transportation of the mail, such sum as they may agree for. And the said president and directors shall be farthermore entitled to demand and receive, for the weighing, storage and delivery of produce and other commodities at their depots and warehouses, rates not exceeding the ordinary warehouse rates charged in the City of Richmond.

29. *Be it further enacted*, That if the said president and directors shall deem it advisable to construct the bridges which may be necessary on the line of their railroad, of sufficient width to admit of the passage of common roads as well as their railroad over the same, they may be entitled to demand and receive from all persons, and for wagons, carriages and all four or two-wheeled conveyances, and for all beasts of burthen, sheep and hogs passing the same, such rates of toll as may appear to them fair and reasonable, subject to the revision and regulation of the Board of public works from time to time.

30. As soon as ten miles of the railroad hereby authorized shall be completed, the president and directors shall annually or semi-annually declare and make such dividend as they may deem proper, of the nett profits arising from the resources of

the said company, after deducting the necessary current and probable contingent expenses of the said company, and shall divide the same among the proprietors of the stock of the said company in proper proportions to their respective shares.

31. An annual meeting of the subscribers to the stock of the said company shall be held at such time and place in each year as the stockholders at their first general meeting, or any subsequent meetings, may appoint; to constitute which, or any general meeting called by the president and directors according to the provisions of this act, the presence of proprietors entitled to a majority of all the votes which could be given by all the stockholders, shall be necessary, either in person or by proxy properly authorized; and if a sufficient number do not attend on that day, or any day appointed for a general meeting called by the directors as aforesaid, the proprietors who do attend may adjourn from time to time until a general meeting may be had.

32. In counting all votes of the said company, each member shall be allowed one vote for each share not exceeding two shares; one vote for every two shares above two and not exceeding ten shares; and one vote for every five shares above ten by him held at the time in the stock of the company: *Provided however*, That no stockholder, either an individual, body politic or corporate, shall be entitled to more than sixty votes on any amount of the capital stock of the said company held by him or them.

33. The president and directors shall render distinct accounts of their proceedings and disbursements of money to the annual meeting of the stockholders.

34. The works hereby required of the Louisa railroad company shall be executed with diligence, and if they be not commenced within two years after the passing of this act, and finished within ten years after the first general meeting of the stockholders, then their charter shall be forfeited.

35. The president and directors shall cause to be written or printed, certificates for the shares of the stock in the said company, and shall deliver one such certificate, signed by the president and countersigned by the treasurer, to each person for the number of shares subscribed by him; which certificate shall be transferrable by him, subject however to all payments due or to become due thereon; and such assignee having first caused the transfer or assignment to be entered in a book of the company to be kept for that purpose, shall thenceforth become a member of the said company, and shall be liable to pay all sums due, or which shall become due, upon the stock assigned him: *Provided however*, That such assignment shall in nowise exempt the assignor or his representative from their liabilities to the said company for the payment of all such

sums, if the assignee or his representatives shall be unable or fail to pay the same.

36. If any person or persons shall wilfully, by any means whatever, injure, impair or destroy any part of any railroad constructed under this act, or any of the necessary works, machines, wagons, vehicles or carriages belonging to the said company, such person or persons shall be punished according to the laws which may be in force at the time for the protection of the public works or property of the commonwealth.

37. *Be it further enacted*, That if at any time hereafter the above rates for toll and transportation shall enable the said president and directors, after the payment of all necessary expenses, and after setting apart a fair and reasonable sum for the renewal and repairs of the road, warehouses, depots and other constructions, and of the machines, cars and other vehicles for transportation, to divide more than fifteen per cent. on their capital stock invested, that then the said rates of toll and transportation shall be so reduced by the said president and directors, as to enable them to divide fifteen per cent. and no more.

38. This act shall be in force from its passage.

An Act to authorize a Subscription on behalf of the State to the Stock of the Louisa Railroad Company.

[Passed February 25, 1837.]

1. *Be it enacted by the general assembly*, That the Board of public works be, and they are hereby authorized and directed to subscribe on behalf of the commonwealth, for twelve hundred shares, being two fifths of the stock of the *Louisa Railroad Company*, agreeably to the terms and conditions of the act, entitled "an act prescribing certain general conditions on which future subscriptions to the capital of joint stock companies shall be made on behalf of the commonwealth," passed February the eleventh, eighteen hundred and thirty-two, and such other conditions and provisions as are contained in this act.

2. *Be it further enacted*, That the said subscription shall be paid out of the income of the Fund for internal improvement, so far as the engagements of that fund will permit. If the unappropriated income of the said fund shall be insufficient to meet the payments of the said subscription, as the same shall become due, the said Board of public works shall be and are hereby empowered, as soon as may be necessary for the purposes herein declared, to borrow, on the credit of the state, and at a rate of interest not exceeding six per centum

per annum, a sum or sums of money not exceeding one hundred and twenty thousand dollars. The money so to be borrowed shall be paid into the treasury, upon the warrant of the second auditor; and upon the receipt thereof in the treasury, the treasurer shall issue a certificate or certificates of loan for the amount thereof, purporting that the commonwealth of Virginia owes to the lender, his heirs, executors, administrators and assigns, the principal sum so borrowed, together with the interest, at the rate of interest agreed on, and that the interest is payable semi-annually at the treasury of the commonwealth. Such certificate shall shew on the face thereof, that the loan was made under authority of this act. It shall be signed by the treasurer, and countersigned by the second auditor, and be registered in a book to be kept by the second auditor for that purpose, and be then delivered to the lender or his agent. Every such certificate of loan shall be transferrable on the books of the second auditor; and the semi-annual interest thereon shall be paid on his warrant; and upon the transfer of the whole or any part of the same, the certificate shall be delivered up and cancelled, and a new certificate or certificates, equal to the whole amount thereof, shall be issued, in like manner as is above provided. The principal sum borrowed under this act, is hereby declared to be irredeemable for twenty years, but shall afterwards be redeemed at the pleasure of the general assembly.

3. *Be it further enacted*, That for the payment of the interest and the final redemption of the principal of the sums to be borrowed under the authority of this act, the dividends and other income which may accrue to the Fund for internal improvement, from the stock of the said company subscribed for by the state, together with the stock itself, shall be and the same are hereby appropriated and pledged: and if the said dividends or other income, and the stock aforesaid, shall be inadequate to the payment of the said semi-annual interest, and the final redemption of the principal, the general assembly pledges itself to provide other and sufficient funds for that purpose. Until such other sufficient funds shall be provided by law, so much of the income of the Fund for internal improvement not otherwise appropriated, as may be necessary to supply the deficiency, is hereby pledged for that purpose. And if at any time the dividends arising from the stock subscribed by the state to said company as aforesaid, shall be insufficient to pay the interest due upon said loan, when demanded, the Board of public works shall authorize the payment of such interest, out of any money in the treasury belonging to the income of the Fund for internal improvement.

4. *Be it further enacted*, That the surplus of the dividends and other income arising from said stock, remaining after the

payment of interest due upon the certificates issued under authority of this act, shall, from time to time, be applied by the president and directors of the Board of public works to the purchase of said certificates of debt, if to be procured; and if not, then of any other certificates of state debt, or any other public debt which can be purchased; and the interest accruing on said certificates of debt so purchased, shall also, from time to time, be invested as aforesaid; and the whole of the certificates of debt so purchased, together with the stock of the company held by the state, shall be subject to be disposed of as the general assembly may direct: *Provided*, That the same, or such part thereof as shall be necessary, may, from time to time, be sold by the Board of public works, to reimburse the Fund for internal improvement for all payments which may be made out of the income of that fund, by virtue of this act.

5. *Be it further enacted*, That if the said company should determine to increase their capital stock, agreeably to the authority contained in the tenth section of their act of incorporation, the option of taking the additional stock shall be extended to all the stockholders for the time being, whether bodies politic or corporate, or individuals, or to their legal representatives, in proportion to the amount of stock respectively held by them.

6. *Be it further enacted*, That it shall be the duty of the president and directors of the said company to publish a notice of every dividend declared by them, and of the time and place appointed for the payment thereof, in some newspaper printed in the City of Richmond, and in one or more of those published in or nearest to the town or place in which the principal office of the said company may be situated.

7. *Be it further enacted*, That the said Louisa railroad company shall faithfully apply all its present funds, and all the funds which shall be raised within two years from and after the fifteenth day of January eighteen hundred and thirty-seven, to the construction of the said railroad, in the direction laid down in its charter; and there shall be no change made in the direction of said railroad, nor shall any branch thereof be commenced, until all the funds now on hand, and all which may be raised in the said two years, shall be expended on the main line of the railroad, until they reach the base of the Southwest mountains, in the county of Orange; and the said company are hereby authorized and required to open books of subscription at such places as they may deem best, and keep the same open from time to time, for two years, unless a sufficient fund shall be sooner raised to complete the said railroad, at least to the said base of said mountains. And the assent of the stockholders of said company, in general meet-

ing, given either before or after the passage of this act, to the provisions contained in this section, shall be certified to the Board of public works, before the said board shall make any subscription to the stock of the company.

8. *Be it further enacted*, That if the said company shall accept the subscription on behalf of the state, hereinbefore provided for, it shall be competent to the general assembly hereafter to provide by law for the transportation of the mails on said road, for an adequate compensation, and prescribe the mode by which the same shall be ascertained; and the property, stock or profits of the said corporation shall not be taken as exempt from taxation by reason of any provision whatever in the act creating said corporation.

9. This act shall be in force from its passage.

Fourth section of an Act authorizing Subscriptions by the Richmond, Fredericksburg and Potomac Railroad Company, and by the Board of Public Works, to the Stock of the Falmouth and Alexandria Railroad Company.

[Passed March 30, 1837.]

4. *Be it further enacted*, That the president and directors of the Richmond, Fredericksburg and Potomac railroad company, or a majority of them, with the consent of a majority of the stockholders in general meeting, are hereby authorized to subscribe for sixty thousand dollars of stock in the Louisa railroad company.

Second section of an Act to increase the Capital Stock of the Natural Bridge Turnpike Company, and for other purposes.

[Passed March 30, 1837.]

2. *And be it further enacted*, That the Louisa railroad company shall have power to contract with any other railroad company incorporated by this state, to effect the transportation on their road, or any part thereof; and any such railroad company is hereby empowered so to contract with the Louisa railroad company.

Second section of an Act to amend the Act, entitled "An act to authorize the Board of Public Works to subscribe for two fifths of the increased Capital Stock of the Portsmouth and Roanoke Railroad Company," passed March 14th, 1837, and for other purposes.

[Passed June 23, 1837.]

2. *Be it further enacted*, That the president and directors of the Louisa railroad company be, and they are hereby authorized and empowered to recover of delinquent stockholders of the company the amount of the sum or sums required to be paid by them respectively, in the manner provided by the eighth section of the act, entitled "an act prescribing certain general regulations for the incorporation of railroad companies," together with legal interest thereon from the time the same may have or shall become due, until paid.

Eighth section of an Act prescribing certain General Regulations for the Incorporation of Railroad Companies.

[Passed March 11, 1837.]

8. If any stockholder shall fail to pay any requisition upon his stock, called for by the president and directors, within one month after the same shall have been advertised in the manner hereinbefore mentioned, it shall and may be lawful for the president and directors to sell at public auction, and to convey to the purchaser, on payment of the purchase money, the share or shares of such stockholder, giving one month's previous notice of the time and place of sale in manner aforesaid; and after retaining the sum due, with interest thereon, and all charges of the sale, out of the proceeds thereof, they shall pay the surplus over to the former owner, or his legal representative; and if the said sale shall not produce the sum due on said share or shares, with the interest and incidental charges aforesaid, then the president and directors may recover the balance from the original proprietor, or his assignee, or the executor or administrator of either of them, by motion on ten days notice, before any magistrate or court of the county, city, town or borough, in which he may reside, having jurisdiction thereof; or in case he shall have no fixed place of residence in the state, then before any magistrate or court of the county, city, town or borough, in which the principal office of the company may be; and any purchaser of stock under such sale, shall be subject to the same rules and regulations as the original proprietor; or the said president

and directors may, at their election, before a sale of the stock as aforesaid, proceed from time to time to recover from such stockholder the sum or sums so required to be paid upon his subscription, by motion, on ten days notice, before the court of the county of which he is an inhabitant, or by warrant before a justice of the peace of such county having jurisdiction thereof.

An Act to enable the Richmond, Fredericksburg and Potomac Railroad Company to augment their Capital Stock for certain purposes.

[Passed February 15, 1838.]

1. *Be it enacted by the general assembly*, That in order to enable the Richmond, Fredericksburg and Potomac railroad company to carry on and effect the transportation on the Louisa railroad, upon such terms as have been or may be agreed upon by the president and directors of the two companies, and in accordance with the authority given for such purpose by the second section of the act, entitled "an act to increase the stock of the Natural bridge turnpike company, and for other purposes," passed March the thirtieth, eighteen hundred and thirty-seven, it shall and may be lawful for the president and directors of the said Richmond, Fredericksburg and Potomac railroad company, by and with the advice and consent of the stockholders thereof, in general meeting, to augment, from time to time, the capital of the company, by any additional amount not exceeding in the aggregate sixty thousand dollars. The said president and directors are hereby authorized to open books at such times and places as they may deem proper, for receiving subscriptions for such increased capital; and the said subscriptions shall be made, and the stock be held, upon the terms and conditions prescribed by law, concerning the existing capital of said company.

2. *Be it further enacted*, That it shall not be lawful for the said president and directors to apply or divert any portion of the funds raised by virtue of this act, to any other purpose than that herein declared; nor shall they be at liberty to employ the said funds, or any part thereof, to the construction or repair of their own road, or any part or branch thereof, should they at any future period cease to carry on the transportation on the Louisa railroad.

3. This act shall be in force from its passage.

An Act to provide for the payment of the State's Subscription to the Stock of the Louisa Railroad Company on certain conditions.

[Passed April 3, 1838.]

1. *Be it enacted by the general assembly*, That the Board of public works be, and they are hereby authorized and required to pay the residue of the subscription of the commonwealth to the stock of the Louisa railroad company, now remaining unpaid, as soon as the amount necessary for that purpose can be obtained, agreeably to the terms and conditions prescribed by the act passed February the twenty-fifth, eighteen hundred and thirty-seven, entitled "an act to authorize a subscription on behalf of the state to the stock of the Louisa railroad company:" *Provided however*, That interest, at the rate of six per centum per annum, be allowed to the commonwealth on such portions of the amount so advanced as shall exceed the amount of the quotas of the state's subscription as they shall fall due, until the whole amount so advanced shall be absorbed by such accruing liabilities: *And provided also*, That all stockholders other than the commonwealth shall pay interest on each instalment called for by the president and directors of the said company, from the time the same shall have been called for until it shall be actually paid.

2. This act shall be in force from its passage.

An Act to authorize the Louisa Railroad Company to construct a Railroad from some point on the line of their Railroad, to Charlottesville, and for other purposes.

[Passed March 27, 1838.]

1. *Be it enacted by the general assembly*, That the Louisa railroad company be, and they are hereby authorized to construct a railroad from any point on the line along which they are now authorized to carry their present railroad, to the town of Charlottesville, and to provide every thing necessary and convenient for the purpose of transportation on the same. Should the said company determine to make the said railroad, it shall and may be lawful for the president and directors, and for such deputies or agents as they shall appoint for that purpose, to open books at such time and places as the said company, or the president and directors, may direct, for receiving subscriptions to the amount of three hundred thousand dollars, in shares of one hundred dollars each. The said books shall be opened, and the subscriptions be made, in the manner, and upon the terms and conditions, prescribed by the

act, entitled "an act prescribing certain general regulations for the incorporation of railroad companies," passed March the eleventh, eighteen hundred and thirty-seven, and all the provisions of said act shall be deemed and taken to apply as effectually to the railroad to be constructed under authority of this act, and to the said president and directors in making the same, as if they were expressly recited herein: *Provided*, That the right is hereby reserved to the general assembly, whenever it may deem proper, to levy a tax on the property, stock, and profits of the company, held or received by virtue of the provisions of this act: *Provided however*, That the whole amount of the addition made to the capital stock under the authority of this section, shall be applied to the purpose of constructing the branch or lateral railway aforesaid, and to no other use or purpose whatever; and that no bridge, other than a railroad bridge, shall be constructed across any stream on the line of the railroad hereby authorized, within five miles of any toll-bridge across such stream, without the consent of the owner or owners thereof: *And provided further*, That if the said Louisa railroad company shall not, within two years from the passage of this act, elect and determine in general meeting to construct the lateral railroad herein provided for, or having so elected, shall not actually commence the construction of the same within four years from the passage of this act, then and in that case the general assembly may authorize the construction thereof, or any portion of the same, by any other company.

And whereas it is desirable to extend the Louisa railroad on the line designated in the act of incorporation, for the purpose of increasing the profit likely to arise to the commonwealth and individuals on the stock held by each in said company, and for the further purpose of securing the citizens of the counties of Albemarle, Greene, Orange, Madison, Rockingham, Culpeper, and large portions of the counties of Spotsylvania and Louisa, a participation in the benefits of this improvement, which would otherwise be unavailing:

2. *Be it therefore enacted*, That the Board of public works be and they are hereby authorized and directed to subscribe three fifths of any sum not exceeding two hundred thousand dollars, of which two fifths may be raised by private subscription, in the manner provided for making the subscription to the stock of that company, by an act passed on the twenty-fifth day of February eighteen hundred and thirty-seven, entitled "an act to authorize a subscription on behalf of the state to the stock of the Louisa railroad company," to be applied by said company to the construction of the road contemplated in the last recited act.

3. This act shall be in force from its passage.

An Act to incorporate the Staunton and Charlottesville Railroad Company, and for other purposes.

[Passed April 6, 1839.]

1. *Be it enacted by the general assembly*, That it shall be lawful to open books in the town of Staunton, under the direction of William H. Allen, Jefferson Kinney, John B. Breckenridge, James Points, Kenton Harper, Robert S. Brooke, Benjamin Crawford and Levi L. Stevenson, or any three of them; at Waynesborough, under the direction of John Wayt, Nathaniel Massie, William W. King, Richard H. Henry, John J. Ball and Peter Hanger, or any three of them; at Cocke's tavern, in the county of Albemarle, under the direction of John S. Cocke, George W. Kinsolving, Henry White, David Hays, James M. Bowen, William H. Brown and Peter M'Gehee, or any three of them; at Charlottesville, under the direction of William A. Bibb, John R. Jones, Egbert R. Watson, John Cochran, Alexander Garrett, Clement P. M'Kennie, William W. Dawson and William H. Meriwether, or any three of them; at Everettsville, in the county of Albemarle, under the direction of James R. Watson, Thomas J. Randolph, Stapleton Sneed, Peter Meriwether, David Hancock and John Rogers, or any three of them; at Mechanicsville, in the county of Louisa, under the direction of John R. Quarles, William Ragland, Pleasant Hackett, Meredith Fox, Charles R. Hopkins and Bushrod Bramham, or any three of them; at Louisa courthouse, under the direction of John Hunter, Nathaniel Thompson, Thomas Johnson, John T. Quarles and William Beedles, or any three of them; and at such other places, under the direction of such agents as the commissioners at either of the places aforesaid shall designate, for the purpose of receiving subscriptions to the amount of eight hundred thousand dollars, in shares of one hundred dollars each, to constitute a joint capital stock for the purpose of making a railroad from some point in the town of Staunton to a point in the town of Charlottesville, and from thence to some point on the line of the Louisa railroad company, and for providing every thing necessary and convenient for the purpose of transportation on the same.

2. *Be it further enacted*, That the said books shall be opened, and the subscription be reduced in the manner provided by the act, entitled "an act prescribing certain general regulations for the incorporation of railroad companies," passed March eleventh, eighteen hundred and thirty-seven. And when three thousand shares shall have been subscribed, the subscribers, their executors, administrators and assigns, shall be and they are hereby incorporated into a company, by the name and style of "*The Staunton and Charlottesville*

Railroad Company," subject to the provisions of the aforesaid act, except as is herein provided.

3. *And be it further enacted,* That should the number of three thousand shares be not subscribed on or before the first day of September next, that then and in such event it shall be lawful for the commissioners hereinbefore named, at the several places hereinbefore enumerated, and at such other places, under the direction of such agents as the commissioners at either of the places aforesaid shall designate, to open books for the purpose of receiving subscriptions to the amount of three hundred thousand dollars, in shares of one hundred dollars each, to constitute a joint capital stock for the purpose of making a railroad from some point in the town of Charlottesville to some point on the line of the Louisa railroad, and for providing every thing necessary and convenient for the purpose of transportation on the same.

4. *And be it further enacted,* The said books authorized to be opened in the third section of this act, shall be opened and the subscriptions be received, and if necessary be reduced, in the manner provided by the act, entitled "an act prescribing certain general regulations for the incorporation of railroad companies," passed March the eleventh, eighteen hundred and thirty-seven; and when one thousand shares shall have been subscribed, under authority and by virtue of the third section of this act, the subscribers, their executors, administrators and assigns, shall be and they are hereby incorporated into a company, by the name and style of "*The Charlottesville Railroad Company,*" subject to the provisions of the said act of March the eleventh, eighteen hundred and thirty-seven, except as is hereinafter provided; and thereupon the authority of creating the company, in the first section of this act, from Staunton to the line of the Louisa railroad, shall cease and determine.

5. *And be it further enacted,* That in the event of either of said companies hereby authorized becoming incorporated, if at any time thereafter the rates for toll and transportation shall enable the president and directors, after payment of all necessary expenses, and after setting apart a fair and reasonable sum for the renewal and repairs of said road, warehouses, depots and other constructions, and of the machines, cars and other vehicles for transportation, to divide more than fifteen per cent. on their capital stock invested, that then the said rates of toll and transportation shall be so reduced by the said president and directors as to enable them to divide fifteen per cent. and no more.

6. *And be it further enacted,* That no bridge other than a railroad bridge, shall be constructed across any stream on the line of either of the said railroads hereby authorized, within

five miles of any toll-bridge across such stream, without the consent of the owner or owners thereof.

7. *And be it further enacted*, That prior to the exercise of the authority hereby given to create either of said companies, the president and directors of the Louisa railroad company shall, by an entry on their minutes, assent to the provisions of this act, so far as authority is given to connect said railroad with the line of the Louisa railroad company, and shall moreover decline accepting of so much of the provisions of the act, entitled "an act to authorize the Louisa railroad company to construct a railroad from some point on the line of their railroad to Charlottesville, and for other purposes," passed March the twenty-seventh, eighteen hundred and thirty-seven, as vests in said Louisa railroad company authority to construct said lateral road.

8. *Be it further enacted*, That in the event of the incorporation of the Staunton and Charlottesville railroad company, and shares to the amount of three hundred thousand dollars being subscribed and paid for, or secured to be paid, the Board of public works is hereby authorized and required to subscribe on behalf of the commonwealth for a number of shares in said company, equal to two hundred thousand dollars, and as often thereafter as additional subscriptions shall be made to the stock of said company by individuals, and paid, or secured to be paid, to the amount of sixty thousand dollars, the Board of public works is hereby authorized and required to subscribe on behalf of the commonwealth the further sum of forty thousand dollars, or in like proportion to the subscription by individuals, until the whole amount of the capital stock of said company shall be filled up.

9. *Be it further enacted*, That in the event of the failure of the said Staunton and Charlottesville railroad company being incorporated by the subscription of shares to the amount of the said three hundred thousand dollars, and the said Charlottesville railroad company shall be incorporated, and shares to the amount of one hundred thousand dollars shall be subscribed thereto and paid for, or secured to be paid, the Board of public works is hereby authorized and required to subscribe on behalf of the commonwealth for a number of shares in the said last mentioned company, equal to sixty-six thousand six hundred and sixty-six dollars, and as often thereafter as additional subscriptions shall be made to the stock of said last mentioned company by individuals, and paid for or secured to be paid, to the amount of eighteen thousand dollars, the Board of public works is hereby authorized and required to subscribe on behalf of the commonwealth the further sum of twelve thousand dollars, or in like proportion to the subscription by individuals, until the whole amount of the capital

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Book of the said last mentioned company shall be filled up :
Provided, That the subscriptions hereby required to be made
the Board of public works to either of said companies,
shall be paid in, in instalments in the like proportions, and
the same periods with the payments of individual subscrip-
tions.

10. *Be it further enacted*, That the period of five years
from and after the passage of this act, be and the same is
hereby allowed to the said Staunton and Charlottesville rail-
road company to complete their road in case said company
shall be incorporated, and the period of five years from and
after the passage of this act be and the same is hereby al-
lowed to the said Charlottesville railroad company to complete
their road in case of the incorporation of said last mentioned
company.

11. This act shall be in force from the passing thereof.

*Resolution requiring a Survey for an Extension of the Louisa
Railroad by Charlottesville to Staunton.*

[Adopted April 1, 1839.]

Resolved by the general assembly, That the Board of pub-
lic works be and they are hereby instructed, as soon as prac-
ticable, to cause surveys and estimates to be made of the most
eligible route for an extension of the Louisa railroad, by the
way of Charlottesville, to Staunton.

*An Act providing for the Extension of the Louisa Railroad
to the eastern base of the Blue Ridge.*

[Passed March 8, 1847.]

1. *Be it enacted by the general assembly*, That the capital
stock of the Louisa railroad company be and the same is
hereby authorized to be increased the sum of two hundred
and fifty thousand dollars, for the purpose of extending their
road to the eastern base of the Blue Ridge, including the
purchase of the necessary machinery therefor, at such point
as is suitable for accommodating the trade of the Valley of
Virginia, having regard not only to the facility and economy
of approaching the mountain, but also of crossing it, and to
its ultimate extension westward.

2. *Be it further enacted*, That when twenty thousand dol-
lars shall have been subscribed by others than the common-

wealth, and paid or secured to be paid, the Board of public works shall subscribe the sum of thirty thousand dollars, and shall continue to subscribe in the same proportion whenever any subscriptions by others than the commonwealth are paid or secured to be paid, until the whole sum authorized by this act is subscribed.

3. *Be it further enacted*, That the subscription hereby authorized to be made by the Board of public works shall be paid as provided for in the second section of the act, entitled "an act to authorize a subscription on behalf of the state to the stock of the Louisa railroad company," passed February twenty-fifth, eighteen hundred and thirty-seven.

4. *Be it further enacted*, That not more than half the sum authorized by this act to be subscribed by the Board of public works shall be called for during the first year.

5. This act shall be in force from its passage.

An Act authorizing an Increase to the Capital Stock of the Louisa Railroad Company, for the purpose of extending their Road.

[Passed March 24, 1848.]

1. *Be it enacted by the general assembly*, That the capital stock of the Louisa railroad company be and the same is hereby authorized to be increased the sum of two hundred and fifty thousand dollars, for the purpose of extending their road from Gordonsville, through the county of Greene, along the ridge dividing the waters of the Rapid Ann and Rivanna rivers, to Harrisonburg in the county of Rockingham.

2. *Be it further enacted*, That as soon as seventy-five thousand dollars, in shares of fifty dollars, shall be subscribed by persons other than the commonwealth, solvent and able to pay, the Board of public works shall be and they are hereby authorized to subscribe fifty thousand dollars, and to continue to subscribe in like proportion whenever any subscriptions are made by others than the commonwealth, to the amount of seventy-five thousand dollars, until the whole of the increased capital is completed.

3. For the purpose of paying the subscription herein directed, on behalf of the commonwealth, the Board of public works are directed to borrow such sums as may from time to time be necessary, agreeably to the provisions of the act passed the eighth day of April eighteen hundred and thirty-nine, entitled "an act authorizing loans for the payment of certain subscriptions and appropriations."

4. This act shall be in force from its passage.

An Act for the Extension of the Louisa Railroad to the Dock, in the City of Richmond.

[Passed March 27, 1848.]

1. *Be it enacted by the general assembly*, That the stock of the Louisa railroad company be, and the same is hereby authorized to be, increased the sum of two hundred thousand dollars, for the purpose of extending their road by the most desirable route to, or near the dock, in the City of Richmond.

2. *Be it further enacted*, That in order to make such extension, the powers conferred in the original charter and subsequent acts, are hereby granted to said company.

3. *Be it further enacted*, That if the company shall determine to lay down a T or other heavy rail between the Junction and the proposed terminus in the City of Richmond, it shall be lawful to increase their capital stock a further sum to an amount sufficient to enable them to do so.

4. *Be it further enacted*, That the present stockholders in the Louisa railroad company shall have the right, in preference to others, to take the stock authorized by this act to be added to the capital of the company in proportion to the stock severally held by them: *Provided*, They respectively subscribe for the same within one month after the passing of this act.

5. *Be it further enacted*, That if the company accept the provisions of this act, and the general assembly shall at any time hereafter authorize any railroad to connect with the Louisa railroad, the passengers and produce, or other property delivered by such road, shall be transported from the point of connection at the same rate per mile as may at the same time be charged by said company on their travel or tonnage on the Louisa railroad from any point at or between Charlottesville and the junction of said intersecting road to Richmond.

6. *And be it further enacted*, That the said railroad shall not enter the City of Richmond without the consent of the city council, and upon such terms as may be agreed upon by said company and the said city council.

7. *Be it further enacted*, That in case the Richmond, Fredericksburg and Potomac railroad company shall, at the next annual meeting of the stockholders, stipulate and agree that from and after the expiration of the present contract with the Louisa railroad company, to transport all passengers and freight brought to their road by the Louisa railroad company from the Junction to the City of Richmond, at the same rates per mile as may at the same time be charged by the Louisa railroad company on the same passengers and freight; and shall also agree to carry all passengers and freight entered at the City of Richmond for any point on the Louisa railroad, at the same rate per mile as is charged at the time for the same by the

Louisa railroad company; and shall also agree to submit to the umpirage of some third person or persons, to be chosen by the said companies, the compensation to the Richmond, Fredericksburg and Potomac railroad company for collecting at the depots in Richmond the dues of the Louisa railroad company, and any other matter of controversy which may arise between the said companies, owing to the connection between them, then this act to be void, or else to remain in full force.

8. This act shall take effect whenever accepted by a majority of the stockholders of the Louisa railroad company, at the next annual meeting of said company.

An Act to amend the Charter of the Louisa Railroad Company.

[Passed April 3, 1848.]

Be it enacted by the general assembly, That so much of the twelfth section of the original charter of the Louisa railroad company as prohibits said company in the construction of their road from locating any part of the same within less than one hundred feet of any private dwelling erected before such location, be and the same is hereby repealed; and in lieu thereof the said company shall have the like power as is prescribed by the ninth* section of the act "prescribing certain general regulations for the incorporation of railroad companies," passed March the eleventh, eighteen hundred and thirty-seven.

An Act to incorporate the Blue Ridge Railroad Company, and for other purposes.

[Passed March 5, 1849.]

1. *Be it enacted by the general assembly,* That for the purpose of constructing a railroad from some point at or near Blair Park in the county of Albemarle, (being the eastern base of the Blue Ridge,) to some point at or near Waynesborough in the county of Augusta, being the western base of the Blue Ridge, including the necessary tunnel for a railroad through the Blue Ridge, the Board of public works be and they are hereby incorporated and made a body politic and corporate, under the name and style of "*The Blue Ridge Rail-*

* By the 9th section of the general railroad law, their road may be located within sixty feet of a dwelling.

road Company," and shall be subject to all the provisions of the act "prescribing certain general regulations for the incorporation of railroad companies," passed March eleventh, eighteen hundred and thirty-seven.

2. *Be it further enacted*, That the president and directors of said company shall employ a competent engineer to locate said railroad, so as to connect with the Louisa railroad at or near Blair Park, and to extend thence, including the tunnel aforesaid, to some point at or near Waynesborough; and upon the location of said route and the record of the plats and maps thereof in the clerks' offices of the respective counties through which said road and tunnel shall pass, the title thereto shall become *ipso facto* vested in the commonwealth for the use of said road, according to the provisions of the act last aforesaid.

3. *Be it further enacted*, That so soon as said location shall have been completed, the said company shall, after due advertisement in the public prints, proceed to let the contracts for the construction of said tunnel, and of said railroad with a heavy rail, requiring bonds with approved security, for the faithful execution of said contracts: *Provided*, That said company shall not contract to pay in any one year more than one hundred thousand dollars.

4. *Be it further enacted*, That for the purposes aforesaid, the president and directors of said company shall have power to borrow, on the credit of the commonwealth, a sum or sums of money not exceeding in any one year one hundred thousand dollars, agreeably to the provisions of the act passed April eighth, eighteen hundred and thirty-nine, "authorizing loans for the payment of certain subscriptions and appropriations."

5. *Be it further enacted*, That in case the Louisa railroad company shall, within twelve months from the passage of this act, accept the provisions thereof, the said Louisa railroad company shall have the exclusive use of said road from Blair Park to Waynesborough, when completed; and in consideration thereof, shall, at their own expense, ever thereafter keep in good repair said railroad and tunnel, and shall annually pay into the treasury of the commonwealth fifty cents for each passenger, and ten cents for each barrel of flour carried through said tunnel, and ten per cent. on the said Louisa railroad company's charge for transportation of each ton of produce and merchandize, (except gypsum, on which no toll shall be paid,) from any point east of said tunnel to Waynesborough, or from Waynesborough to any point east of said tunnel; a true statement from its books of the number of passengers, barrels of flour and tons of produce and merchandize carried through said tunnel, and of its charges on the

produce and merchandize so carried, the said Louisa railroad company shall annually report to the Board of public works: *Provided*, That it shall not be lawful for the Louisa railroad company to charge for the transportation of passengers, flour, produce or merchandize, over said road and through said tunnel, at a greater rate than for the same distance on other portions of its road.

6. *Be it further enacted*, That whenever the cost of the construction of said railroad and tunnel shall have been refunded to the commonwealth by the tolls aforesaid; or whenever the Louisa railroad company shall secure the repayment of such cost in such instalments as may be agreed upon by the said company and said Blue Ridge company, the title to said railroad and tunnel, quit and discharged from the payment of any toll to the commonwealth, shall be absolutely in said Louisa company.

7. *Be it further enacted*, That for the purpose of extending its road from the western terminus of the railroad and tunnel, hereinbefore authorized to be constructed, to the town of Staunton, and with a view to its extension in the direction of the town of Covington, the capital stock of the Louisa railroad company be increased one hundred and fifty thousand dollars.

8. *Be it further enacted*, That the Board of public works shall subscribe, on the part of the commonwealth, to the additional stock of said Louisa railroad company, in the same proportion, and upon the terms set forth in the act passed March eighth, eighteen hundred and forty-seven, providing for the extension of the Louisa railroad to the eastern base of the Blue Ridge.

9. *Be it further enacted*, That in case the Louisa railroad company shall decline to accept the provisions of this act as aforesaid, the said Blue Ridge railroad company shall cause books to be opened at such places, and under the direction of such commissioners as may be deemed proper, to receive subscriptions of stock, in shares of fifty dollars each, to an amount not exceeding sixty thousand dollars, for the purpose of constructing a railroad to the town of Staunton, and with a view to its extension in the direction of the town of Covington, and for providing every thing necessary for transportation between Blair Park and Staunton.

10. *Be it further enacted*, That when six hundred shares shall have been subscribed by individuals and corporations, other than the commonwealth, solvent and able to pay the same, the Board of public works shall subscribe for nine hundred shares; and thereupon the said Blue Ridge railroad company shall commence the construction of said railroad; and afterwards, whenever one hundred shares are subscribed

by individuals and corporations as aforesaid, the Board of public works shall in like manner subscribe one hundred and fifty shares, until the aggregate sum thus subscribed shall amount to one hundred and fifty thousand dollars, which shall be regarded as the capital stock of said Blue Ridge company.

11. *Be it further enacted*, That in order to pay the subscriptions authorized in the preceding section, the Board of public works shall have power to borrow, on the credit of the commonwealth, the money necessary, agreeably to the provisions of the act aforesaid, passed April ninth, eighteen hundred and thirty-nine.

12. *Be it further enacted*, That in case of the construction of said railroad to the town of Staunton, by the Blue Ridge company, the said company shall, in all respects, be entitled to the privileges, and subject to the obligations and restrictions hereinbefore set forth, as imposed upon and granted to said Louisa company, in the event of its acceptance of the provisions of this act.

13. *And be it further enacted*, That if the Louisa railroad company shall accept the provisions of this act, the said company shall, in case of such acceptance, be bound to transport passengers and commodities from any point on its line of road, to its point of intersection with any other railroad, or from such point of intersection, to any other point on its said line, at no higher charge per mile for the said passengers and commodities than would be charged by the said company upon the same passengers or commodities transported for the like distances on any other part of its road.

14. This act shall be in force from its passage.

Fifth section of an Act to incorporate the Moorfield and Alleghany Turnpike Company.

[Passed March 7, 1849.]

5. *Be it further enacted*, That so soon as the Board of public works shall be furnished with satisfactory evidence of the organization of the above company, the president thereof may issue his warrant upon the treasury of the commonwealth, for the further sum of four thousand five hundred dollars, to be appropriated out of any money in the treasury not otherwise appropriated, to aid in the construction of a stem from some point on said road to the town of Petersburg, in the county of Hardy, so as to connect the Moorfield and Alleghany turnpike with roads leading from said town of Petersburg to the county seat of Pendleton, to the Valley turnpike, in the county of Rockingham and Shenandoah, and to the Louisa railroad.

FORM OF A POWER OF ATTORNEY

TO VOTE AT A MEETING OF THE STOCKHOLDERS.

Know all men by these presents, that I,
of _____, do hereby constitute and appoint
my attorney, for me and in my name to
vote on all questions that may be brought before the
meeting of the stockholders of the Louisa railroad company,
to be held on the _____ day of _____, at _____,
[if intended to be a standing power, add, *or at any fu-
ture meetings, until this power is revoked or superseded by
another;*] hereby ratifying all the acts of my said attorney
in the premises, as fully as if I were present and voting in
person.

In testimony whereof I have hereunto affixed my hand and
seal this _____ day of _____ 18____.

[Seal.]

To be attested by one witness.

AN ACT

For the Extension of the Louisa Railroad from Staunton to Covington, and for other purposes.

[Passed January 30, 1850.]

1. *Be it enacted by the General Assembly, That* the Louisa Railroad Company are hereby authorized to increase their capital stock by the additional sum of seven hundred thousand dollars, for the purpose of extending their road from Staunton to some point at or near the town of Covington, in the county of Alleghany; and in order to make such extension, the powers conferred in the original charter and subsequent acts are hereby granted to said Company.

2. When the Board of Public Works shall be satisfied that one hundred thousand dollars have been subscribed to the stock of the said Company, by persons solvent and able to pay, the said Board shall subscribe, on behalf of the Commonwealth, the sum of one hundred and fifty thousand dollars; and said Board shall continue to subscribe on behalf of the Commonwealth, from time to time, and in the same proportion to previous solvent individual subscriptions, until the whole increase of capital above authorized shall have been made up, or so much as may be necessary to effect the extension aforesaid. The Commonwealth's subscriptions shall be paid *pari passu* with individual subscriptions.

3. The said road shall not interfere with the line which the James River and Kanawha Company, by its President and Directors, shall indicate to the Board of Public Works as the line of said Company's improvement, within two years from the passage of this act.

4. For the purpose of constructing said road the said Board shall borrow, on the credit of the Commonwealth, such sum or sums as shall be necessary to pay the Commonwealth's subscription authorized by this act to the increased capital stock of the Louisa Railroad Company, agreeably to the terms of the act passed April the ninth, eighteen hundred and thirty-eight, entitled "An act providing for the negotiation of loans for the purposes of internal improvement," and of subsequent acts amendatory of said act: *Provided*, That any bond or certificates of debt to be issued under this act shall not be sold for less than their par value.

5. In case the stockholders of the Louisa Railroad Company shall fail, at or before their second annual meeting after the passage of this act, to accept the provisions thereof, the Board of Public Works shall cause books to be opened at such places, and under the directions of such commissioners as said Board may appoint, to receive subscriptions of stock in shares of fifty dollars each, to an amount not exceeding two hundred and eighty thousand dollars, for the purpose of constructing a railroad from the terminus of the Louisa Railroad at Staunton, to some point at or near the town of Covington in the county of Alleghany.

6. When the Board of Public Works shall be satisfied that the sum of seventy thousand dollars of the stock aforesaid has been subscribed by subscribers solvent and fully able to pay the same, the said Board shall subscribe, on behalf of the Commonwealth, for one hundred and five thousand dollars of said stock;

and thereupon the subscribers shall be a body politic and corporate by the name of "The Staunton and Covington Railroad Company," entitled to all the rights conferred, and subject to all the restrictions imposed, by the act passed March the eleventh, eighteen hundred and thirty-seven, prescribing certain general regulations for the incorporation of railroad companies; and after the incorporation of said Company, whenever an additional sum of seventy thousand dollars of the stock of said Company shall have been taken by subscribers solvent and fully able to pay, other than the Commonwealth, the Board of Public Works shall subscribe, on behalf of the Commonwealth, for the like sum of one hundred and five thousand dollars, until the aggregate sum subscribed shall amount to seven hundred thousand dollars, which shall be regarded as the capital stock of the Staunton and Covington Railroad Company. The Commonwealth's subscription shall be paid *pari passu* with those of individuals; and the Board of Public Works shall have power to borrow, on the credit of the Commonwealth, the money necessary to pay the same, according to the provisions of the act passed April the ninth, eighteen hundred and thirty-nine.

7. In the event of the incorporation of the Staunton and Covington Railroad Company, the said Company shall be subject to the restrictions imposed on the Louisa Railroad Company by the thirteenth section of the act passed March fifth, eighteen hundred and forty-nine, entitled "An act to incorporate the Blue Ridge Railroad Company, and for other purposes."

8. But said road shall be located in the most direct, practicable route, between Staunton and some point at or near the town of Covington, passing through Jennings' Gap or Buffalo Gap, and not east of the valleys of Bratton's run and Simpson's creek.

9. This act shall be in force from its passage.

CHAPTER V

CONTAINS ACT CHANGING NAME FROM LOUISA TO VIRGINIA CENTRAL, AND OTHERS RELATING TO THE VIRGINIA CENTRAL RAILROAD COMPANY.

AN ACT

To Change the Name of the Louisa Railroad Company, to Guarantee the Bonds of the Central Virginia Railroad Company, and for other purposes.

[Passed February 2, 1850.]

1. *Be it enacted by the General Assembly*, That hereafter the railroad company styled the "Louisa Railroad Company," shall be known and designated as the "Virginia Central Railroad Company," and by such name and style shall be entitled to all the rights and privileges, and subject to all the rules, regulations and restrictions imposed upon, and granted to said Louisa Railroad Company by existing laws; and nothing herein contained shall in any manner affect any con-

tract or act of said Louisa Railroad Company, but the same shall be deemed and taken to be the contract or act of the said Virginia Central Railroad Company, to be enforced by or against said Virginia Central Railroad Company by like remedy or proceeding as if the name of said company had not been changed; and no proceeding instituted by or against said Louisa Railroad Company before the passage of this act, whether at law or in equity, in any court in this Commonwealth shall by reason of anything herein contained be abated, but shall be proceeded in to a final decision in the name of the said Virginia Central Railroad Company.

2. *Be it further enacted*, That the Treasurer of the Commonwealth is hereby directed, when he shall be thereunto requested by the President and Directors of said Virginia Central Railroad Company, to subscribe or endorse the guaranty of this Commonwealth to or upon the bonds of the said Virginia Central Railroad Company, to be executed for the purpose of completing the construction of their road from the Junction to Richmond, to an amount not exceeding one hundred thousand dollars, to the effect following: "I, A. B., Treasurer of the Commonwealth of Virginia, in conformity to an act of the General Assembly, passed on the day of eighteen , do hereby pledge the faith of the State for the punctual payment of the interest and the ultimate redemption of the principal sum of money appearing due by the within (or above) bond according to the terms herein specified. In testimony whereof, I have hereunto set my hand and affixed my seal of office, at Richmond, Virginia, this day of , eighteen

[L. S.]

A. B. Treasurer.

But said guarantee shall not be so endorsed until said Virginia Central Railroad Company shall, in binding form, to be prescribed by the Board of Public Works, pledge its net annual profits for the punctual payment of the interest of any bonds to be endorsed as aforesaid, and shall also, in like manner, mortgage or pledge to the Commonwealth its other property, or so much thereof as the Board of Public Works shall require, as ample and sufficient security for the ultimate redemption of the principal sum of said bonds.

3. *Be it further enacted*, That it shall not be lawful for said Virginia Central Railroad Company hereafter to distribute any dividends on its capital stock until it has paid the interest on its bonds, endorsed as aforesaid, or has set apart a sum sufficient to pay such interest, on demand, to the holders of such bonds.

4. *Be it further enacted*, That in assessing damages for the construction of the road of said Company, it shall be lawful for the commissioners appointed for that purpose to dispense with an assessment for additional fencing, in case where, in the opinion of the commissioners, the mode of constructing the road will render additional fencing unnecessary.

5. *Provided*, That no iron rail of a less weight than fifty pounds to the running yard shall be laid on any portion of the said road, except on such portions thereof as are under actual contract to be put down with a rail of less weight.

6. *Be it further enacted*, That if the said Virginia Central Railroad Company avail itself of the benefit of this act, the Company so accepting shall be subject to all the provisions of the act entitled "An act prescribing certain general regulations for the incorporation of railroad companies," passed March the

eleventh, eighteen hundred and thirty-seven; anything in any act in relation to the Louisa Railroad Company or the Virginia Central Railroad Company, to the contrary notwithstanding.

7. This act shall be in force from its passage.

AN ACT

To Increase the Capital Stock of the Central Railroad for Completing and Equipping their Road from the Town of Waynesborough to Staunton.

[Passed December 15, 1862.]

1. *Be it enacted by the General Assembly of Virginia, That the capital stock of the Virginia Central Railroad Company, authorized by the act of fifth March, eighteen hundred and forty-nine, be and the same is hereby increased the sum of one hundred and fifty thousand dollars, for the purpose of completing their road to the town of Staunton, with the necessary depots and other buildings, and providing the requisite equipment of engines, cars, &c., to put it into operation at the earliest practicable period.*

2. *Be it further enacted, That the Board of Public Works shall subscribe for the stock authorized by this act, in the same proportion as is provided in the act above recited for extending the road from Waynesborough to Staunton, and shall provide for paying the same, as is now or may hereafter be provided by law for paying subscriptions to other works of internal improvement in the State.*

3. This act shall be in force from its passage.

CHAPTER VI

CONTAINS ACT CHANGING NAME FROM VIRGINIA CENTRAL TO CHESAPEAKE AND OHIO RAILROAD COMPANY, AND OTHER ACTS RELATING TO THE COVINGTON AND OHIO AND THE CHESAPEAKE AND OHIO RAILROAD.

AN ACT

To Authorize the Board of Public Works to Construct a Railroad from Covington to the Ohio River on State account.

[Passed February 18, 1863.]

1. *Be it enacted by the General Assembly, That for the purpose hereinafter named, the Board of Public Works be and they are hereby incorporated and made a body politic, under the name of "The Covington and Ohio Railroad Company," with all the powers conferred by the Code of Virginia upon the*

Board of Public Works when they are required to cause works of internal improvement to be constructed on State account, and with such additional powers and privileges, and subject to such restrictions as are set forth in said Code in respect to companies incorporated to construct railroads.

2. That said Company shall cause to be constructed and equipped a railroad with a heavy rail from some point at or near Covington or Clifton Forge, in the county of Alleghany, by the best practicable route, to some point on the Ohio river, not below the mouth of Big Sandy river, nor above the town of Point Pleasant.

3. That in the construction of this railroad the Board of Public Works shall commence and continue the construction of said road from its western terminus east at the same time they are extending the said road from its eastern terminus west.

4. That the Board of Public Works are hereby authorized to borrow, on the credit of the Commonwealth, in the mode prescribed by existing laws, the money necessary to construct and equip said road, but not more than one million of dollars are hereby appropriated for the purposes of this act.

5. That in constructing said road said Company shall not interfere with the route or track for its canal which the James River and Kanawha Company may within six months after the passage of this act designate by location, but said Covington and Ohio Company may, before the expiration of said six months, proceed to locate and construct said road, with the consent of the stockholders of the James River and Kanawha Company first had and obtained: *Provided*, That six months notice shall be given to the James River and Kanawha Company before proceeding to locate each successive section of fifty miles.

6. This act shall be in force from its passage.

AN ACT

To Incorporate the Covington and Ohio Railroad Company.

[Passed February 26, 1866.]

1. *Be it enacted by the General Assembly of Virginia*, That the persons upon whom the benefits of this charter may be hereafter conferred, and who may be organized as hereinafter provided, shall thereupon be constituted a corporation, under the name and style of "The Covington and Ohio Railroad Company," according to the provisions of the Code of Virginia, edition 1860, for the government of incorporated companies, and not inconsistent herewith.

2. The said Covington and Ohio Railroad Company, when fully constituted and certified as hereinafter provided, shall have all the rights, interests and privileges, of whatsoever kind, in and to the Covington and Ohio Railroad and appurtenances thereto belonging, now the property of the State of Virginia, upon condition that it shall, within six months after its incorporation, as provided

in the tenth section of this act, commence, and within six years complete, equip and operate a railroad from some point at or near Covington, Alleghany county, Virginia, and connecting with the Virginia Central Railroad by the way of the White Sulphur Springs, and the valleys of the Greenbrier river, New river and Kanawha river, to a point at or near the mouth of Scary creek, and thence to the Ohio river. The said road to be constructed in a style at least equal to that of the Virginia Central Railroad, and with grades not higher than those adopted by C. B. Fisk, Esq., the former engineer of the Covington and Ohio Railroad. But this grant is not intended to include the unexpended amount heretofore appropriated by the State of Virginia to this work.

3. The said Covington and Ohio Railroad Company shall have the right to construct a branch from its main line to connect with the Virginia and Tennessee Railroad at such points as it may deem most expedient, and the said Company is hereby empowered to acquire real property necessary for the construction of the said railroad and of the said branch.

4. The capital stock of the Company shall not be less than \$3,000,000, nor more than \$12,000,000, in shares of one hundred dollars each: but, if necessary to augment the capacity of said road, the capital may, from time to time, by a vote of two-thirds of the stockholders, be increased to an amount not exceeding twenty millions of dollars, and each stockholder shall be entitled to one vote for each share of his stock.

5. The stockholders, at their first meeting, shall elect Directors, who, a majority thereof being necessary for a quorum, shall elect a President, (from their own body,) and shall appoint all other officers and agents, make by-laws and transact all business necessary to promote the purposes of the corporation.

6. The President and Directors may create indebtedness in the manner prescribed by the by-laws for the purchase of materials, the construction and equipment of said railroad, and for all other necessary purposes.

7. The rates of charge by said Company for passengers and freight transported on the main line and branches of said railroad shall never exceed the highest allowed by law to other railroads in the State of Virginia, and no discrimination shall be made in such charges against any connecting railroad or canal company in which the State has an interest; and the right is reserved to the State of Virginia to connect at any point within its limits, with said railroad, or any of its branches, any canal or railroad in which the State has an interest; and no taxation upon the property of said Company shall be imposed by the State until the profits of the Company shall amount to ten per cent. a year on its capital.

8. If said Company shall fail to commence work, or to put the road in operation within the time specified in the charter, then the franchise hereby granted shall revert to the State of Virginia, and the commissioners hereinafter named shall take possession of the said road, after serving due notice in writing, on the President of said Company, that the said reversion and repossession is claimed.

9. John B. Baldwin, George W. Bolling, Thomas S. Flournoy, R. H. Maury and William J. Robertson, are hereby appointed commissioners to act on the part of the State of Virginia; but should a like number be appointed by the State of West Virginia, then, (in that case,) to act in conjunction with the same, whose duty it shall be to offer the benefits of this charter for the acceptance of capitalists,

so as to secure the speediest and best construction, equipment and operation of said railroad: to this end, they are hereby empowered to make a contract with any parties who shall give the best terms and the most satisfactory assurances of capacity and responsibility, and to introduce into said contract any additional stipulations for the benefit of the State and in furtherance of the purposes herein declared, and not inconsistent with this act; which said contract shall be, to all intents and purposes, as much a part of this charter as if the same had been herein included at the time of the passage of this act: *Provided*, That no act of the said commissioners, whether acting by themselves or in conjunction with commissioners to be appointed by the State of West Virginia, shall be valid or effectual unless approved and voted for by at least three of the commissioners appointed by this act.

10. The certificate of the said commissioners of the due execution of the said contract, and the organization of the said Company, shall operate to confer upon the said Company all the benefits of this charter, subject only to the general provisions of the Code of Virginia for the government of internal improvement companies, so far as the same may not be inconsistent herewith.

11. Should the forfeiture provided for in the eighth section occur, the said commissioners may make a new contract with any other parties as though no former contract had been made.

12. The said commissioners may receive from the treasury of the State their necessary expenses incurred in the execution of the duty herein imposed upon them; and shall not, directly or indirectly, receive any emolument from, or have any interest in, any company created by this charter.

13. The Governor of the Commonwealth shall, upon the passage of this act, immediately communicate the same to the Governor of West Virginia and respectfully request that it be submitted to the Legislature of that State for such action as it may deem necessary to carry out the objects and purposes of this act.

14. This act shall be in force from the day of its passage, and that the act passed February 13, 1862, at Wheeling, entitled "An act to incorporate the Charleston and Winchester Railroad Company," be and the same is hereby repealed.

AN ACT

To Incorporate the Covington and Ohio Railroad Company.

[Passed March 1, 1863.]

1. *Be it enacted by the Legislature of West Virginia*, That the persons upon whom the benefits of this charter may be hereafter conferred, and who may be organized as hereinafter provided, shall thereupon be constituted a corporation under the name and style of the "Covington and Ohio Railroad Company," according to the provisions of the Code of Virginia, second edition, for the government of incorporated companies, and not inconsistent herewith.

2. The said Covington and Ohio Railroad Company, when fully constituted and certified, as hereinafter provided, shall have all the rights, interests and privileges, of whatsoever kind, in and to the Covington and Ohio Railroad, and appurtenances thereto belonging, now the property of the State of West Virginia, upon condition that it shall, within six months after its incorporation, as provided in the tenth section of this act, commence, and within six years complete, equip and operate a railroad from some point at or near Covington, Alleghany county, Virginia, and connecting with the Virginia Central Railroad by the way of the White Sulphur Springs and the valleys of Greenbrier river, New river and Kanawha river, to a point at or near the mouth of Scary creek, and thence to the Ohio river, with the right to adopt the line of the West Virginia Central Railway from Charleston to the Ohio river, upon such terms as may be agreed upon with the said West Virginia Railway Company. The said road to be constructed in a style at least equal to that of the Virginia Central Railway, and with grades not higher than those adopted by C. B. Fisk, Esq., the former engineer of the Covington and Ohio Railroad.

3. The said Covington and Ohio Railroad Company shall have the right to construct a branch from its main line to connect with the Virginia and Tennessee Railroad, at such points as it may deem most expedient; and the said Company is hereby empowered to acquire real property necessary for the construction of the said railroad and of the said branch.

4. The capital stock of the Company shall not be less than three millions of dollars nor more than twelve millions, in shares of one hundred dollars each; but if necessary to augment the capacity of said road, the capital may from time to time, by a vote of two-thirds of the stockholders, be increased to an amount not exceeding twenty millions of dollars, and each stockholder shall be entitled to one vote for each share of his stock.

5. The stockholders, at their first meeting, shall elect Directors, who, a majority thereof being necessary for a quorum, shall elect a President (from their own body) and shall appoint all other officers and agents, make by-laws and transact all business necessary to promote the purposes of the corporation.

6. The President and Directors may create indebtedness in the manner prescribed by the by-laws for the purchase of materials, the construction and equipment of said railroad, and for all other necessary purposes.

7. The rate of charge by said Company for passengers and freight transported on the main line and branches of said railroad shall never exceed the highest allowed by law to other railroads in the State, and no discrimination shall be made in such charges against any connecting railroad or canal company chartered by the State, and no taxation upon the property of the said Company shall be imposed by the State until the profits of said Company shall amount to ten per cent. on the capital of the Company.

8. If said Company shall fail to commence a work or to put the road in operation within the time specified in the second section, then the franchise hereby granted shall revert to the State, and the commissioners hereinafter named shall take possession of the said road, after serving due notice, in writing, on the President of said Company, that said reversion and repossession is claimed.

9. George W. Summers, James Burley, Burton Despard, Joel McPherson and James O. Watson, are hereby appointed commissioners to act on the part of the State of West Virginia, who shall act in conjunction with the commissioners appointed by the State of Virginia, whose duty it shall be to offer the benefits of this charter for the acceptance of capitalists, so as to secure the speediest and best construction, equipment and operation of said railroad. To this end they are empowered to make a contract with any parties who shall give the best terms and the most satisfactory assurance of capacity and responsibility, and to introduce into said contract any additional stipulation for the benefit of the State, and in furtherance of the purposes herein declared and not inconsistent with this act, which said contract shall be, to all intents and purposes, as much a part of this charter as if the same had been herein included at the time of the passage of this act: *Provided*, That no act of the said commissioners, whether acting by themselves or in conjunction with the commissioners appointed by the State of Virginia, shall be valid or effectual unless approved of or voted for by at least three of the commissioners appointed by this act.

10. The certificate of the said commissioners of the due execution of the said contract and the organization of the said Company shall operate to confer upon said Company all the benefits of this charter, subject only to the provisions of the Code of Virginia, second edition, for the government of internal improvement companies, so far as the same may not be inconsistent herewith.

11. Should the forfeiture provided for in the eighth section occur, the said commissioners may make a new contract with any other parties as though no former contract had been made.

12. The said commissioners may receive from the treasury of the State their necessary expenses incurred in the execution of the duty herein imposed upon them, and shall not directly or indirectly receive any emolument from, or have any interest in, any company created by this charter.

13. The Governor shall, upon the passage of this act, immediately communicate the same to the Governor of Virginia.

STATE OF WEST VIRGINIA, CLERK'S OFFICE, HOUSE OF DELEGATES, }
March 9, 1866. }

I certify that the foregoing is a true transcript from the record in this office.

WILLIAM P. HUBBARD,
Clerk House of Delegates and Keeper of the Rolls.

AN ACT

To Provide for the Completion of a Line or Lines of Railroad from the Waters of the Chesapeake to the Ohio River.

[Passed March 1, 1867.]

1. *Be it enacted by the General Assembly, That it shall be lawful for the Covington and Ohio Railroad Company, which may be organized under the act*

passed by the General Assembly of Virginia on the 26th of February, 1866, and the act passed by the Legislature of West Virginia on the 1st day of March, 1866, entitled an act to incorporate the Covington and Ohio Railroad Company, to consolidate with the Virginia Central Railroad Company, with the Southside Railroad Company, with the Norfolk and Petersburg Railroad Company, or with one or more of said companies, upon such terms as may be agreed upon by the stockholders of the companies proposing to consolidate, in general meeting.

2. The companies which may consolidate under the provisions of this act, shall constitute one corporation, which shall be vested with all the rights, privileges, franchises and property which may have been vested in either company prior to the act of consolidation, and shall be known as the Chesapeake and Ohio Railroad Company.

3. Should the consolidation of all the companies not be effected at the same time, it shall be lawful for the Chesapeake and Ohio Railroad Company, when formed by two or more of said companies, afterwards to consolidate with the remaining company or companies.

4. It shall be the duty of said Company, within six years after its organization, to complete the railroad from Covington to the Ohio river, in a style and with grades and curves not inferior to those adopted by C. B. Fisk, Esq., late chief engineer, in his report and plans of said work; and they may select the mouth of Big Sandy river or the mouth of the Great Kanawha river as the Ohio terminus of their road, or may construct a branch of their road to both points; and may occupy the line of the West Virginia Central Railroad Company, from Charleston to the Ohio river, upon terms to be agreed upon by said companies; and the said Chesapeake and Ohio Railroad Company shall have the right to construct an air line railroad from Richmond to Charlottesville, or to make such changes in that part of the Central Railroad which lies between said points as will shorten the same, and shall have all the powers conferred by the Code and laws of Virginia which may be necessary for this purpose.

5. Should the Southside Railroad Company and the Norfolk and Petersburg Railroad Company, or either of them, become consolidated with the Covington and Ohio Railroad Company, it shall be the duty of the consolidated company, within the time agreed upon in the terms of consolidation, to construct a railroad from the terminus of the Southside Railroad at Lynchburg to Covington, or a suitable point of connection on the Virginia Central Railroad; and said Company shall be vested with all the powers conferred by the Code of Virginia to enable it to construct said railroad.

6. Should the Chesapeake and Ohio Railroad Company refuse to consolidate with the Norfolk and Petersburg Railroad Company, and the Southside Railroad Company, on application, it shall be lawful for the Norfolk and Petersburg Railroad Company and the Southside Railroad Company to consolidate upon such terms as may be agreed upon by the stockholders of said companies, and the consolidated company shall be known by the name of the Norfolk, Petersburg and Covington Railroad Company, and shall be vested with all the rights, interest, franchises and property which belonged to either company prior to the act of consolidation, and shall be authorized to extend their road from Lynchburg to Covington, or a suitable point of connection on the Virginia Central Railroad, and shall have all the powers conferred by the Code and the laws of

Virginia to enable it to construct said railroad; and said Company may have a capital stock not exceeding fifteen millions of dollars, to be divided into shares of one hundred dollars each, and may make a part thereof preferred stock, and may borrow such sums of money as may be necessary, and execute liens upon its property and revenues to secure the payment of the interest and principal of the same; and it shall be the duty of said Company, within six years after its organization, to complete said railroad. The Chesapeake and Ohio Railroad Company, and the Norfolk, Petersburg and Covington Railroad Company, shall mutually furnish every facility for the transportation over their roads of baggage and passengers coming from the road of one Company to the road of the other Company, and there shall be no manner of discrimination against trade and travel passing from the road of one of said companies to the road of the other Company.

7. The State reserves the right to connect with the works of this Company any other work of internal improvement, and no discrimination shall be made in the charges of said Company against the trade and travel of any connecting work.

8. Said Company may have a capital stock, not exceeding thirty millions of dollars, to be divided into shares of one hundred dollars each, and may make a part thereof preferred stock; and may borrow such sums of money, at a rate of interest not exceeding eight per centum per annum, as may be necessary for the construction and proper equipment of its road, and execute liens upon its property and revenues to secure the payment of the interest and principal of the same.

9. It shall be lawful for said Company to acquire, not exceeding five millions of acres of land, in payment for subscriptions of stock or by purchase: *Provided, however,* it shall not be lawful for said Company, at the expiration of ten years after the completion of their road, to hold more land than shall be necessary for the use of the road.

10. Said Company may elect such number of directors, and provide for the election or appointment of such officers and agents as it may decide to be necessary for the management of its affairs.

11. Each stockholder shall have one vote in the meetings of the stockholders for every share of stock held by him.

12. Should a vacancy at any time occur in the Board of Commissioners of the Covington and Ohio railroad from the death, resignation, or disability of any of its members, it shall be the duty of the Governor of the State in which such member resided, to fill the vacancy by a new appointment.

13. It shall be lawful for the commissioners to cause books of subscription to the stock of the Covington and Ohio Railroad Company to be opened at such places and under the direction of such agents as they may appoint, with the view of organizing a company to accept the charter of the Covington and Ohio railroad and construct said railroad.

14. The said Chesapeake and Ohio Railroad Company shall have the right, at any time within two years after its organization, to purchase the stock held by the State in said Company at the date of the purchase, by transferring to the

passed by the General Assembly of Virginia on the 26th of February, 1866, and the act passed by the Legislature of West Virginia on the 1st day of March, 1866, entitled an act to incorporate the Covington and Ohio Railroad Company, to consolidate with the Virginia Central Railroad Company, with the Southside Railroad Company, with the Norfolk and Petersburg Railroad Company, or with one or more of said companies, upon such terms as may be agreed upon by the stockholders of the companies proposing to consolidate, in general meeting.

2. The companies which may consolidate under the provisions of this act, shall constitute one corporation, which shall be vested with all the rights, privileges, franchises and property which may have been vested in either company prior to the act of consolidation, and shall be known as the Chesapeake and Ohio Railroad Company.

3. Should the consolidation of all the companies not be effected at the same time, it shall be lawful for the Chesapeake and Ohio Railroad Company, when formed by two or more of said companies, afterwards to consolidate with the remaining company or companies.

4. It shall be the duty of said Company, within six years after its organization, to complete the railroad from Covington to the Ohio river, in a style and with grades and curves not inferior to those adopted by C. B. Fisk, Esq., late chief engineer, in his report and plans of said work; and they may select the mouth of Big Sandy river or the mouth of the Great Kanawha river as the Ohio terminus of their road, or may construct a branch of their road to both points; and may occupy the line of the West Virginia Central Railroad Company, from Charleston to the Ohio river, upon terms to be agreed upon by said companies; and the said Chesapeake and Ohio Railroad Company shall have the right to construct an air line railroad from Richmond to Charlottesville, or to make such changes in that part of the Central Railroad which lies between said points as will shorten the same, and shall have all the powers conferred by the Code and laws of Virginia which may be necessary for this purpose.

5. Should the Southside Railroad Company and the Norfolk and Petersburg Railroad Company, or either of them, become consolidated with the Covington and Ohio Railroad Company, it shall be the duty of the consolidated company, within the time agreed upon in the terms of consolidation, to construct a railroad from the terminus of the Southside Railroad at Lynchburg to Covington, or a suitable point of connection on the Virginia Central Railroad; and said Company shall be vested with all the powers conferred by the Code of Virginia to enable it to construct said railroad.

6. Should the Chesapeake and Ohio Railroad Company refuse to consolidate with the Norfolk and Petersburg Railroad Company, and the Southside Railroad Company, on application, it shall be lawful for the Norfolk and Petersburg Railroad Company and the Southside Railroad Company to consolidate upon such terms as may be agreed upon by the stockholders of said companies, and the consolidated company shall be known by the name of the Norfolk, Petersburg and Covington Railroad Company, and shall be vested with all the rights, interest, franchises and property which belonged to either company prior to the act of consolidation, and shall be authorized to extend their road from Lynchburg to Covington, or a suitable point of connection on the Virginia Central Railroad, and shall have all the powers conferred by the Code and the laws of

Virginia to enable it to construct said railroad; and said Company may have a capital stock not exceeding fifteen millions of dollars, to be divided into shares of one hundred dollars each, and may make a part thereof preferred stock, and may borrow such sums of money as may be necessary, and execute liens upon its property and revenues to secure the payment of the interest and principal of the same; and it shall be the duty of said Company, within six years after its organization, to complete said railroad. The Chesapeake and Ohio Railroad Company, and the Norfolk, Petersburg and Covington Railroad Company, shall mutually furnish every facility for the transportation over their roads of tonnage and passengers coming from the road of one Company to the road of the other Company, and there shall be no manner of discrimination against trade and travel passing from the road of one of said companies to the road of the other Company.

7. The State reserves the right to connect with the works of this Company any other work of internal improvement, and no discrimination shall be made in the charges of said Company against the trade and travel of any connecting work.

8. Said Company may have a capital stock, not exceeding thirty millions of dollars, to be divided into shares of one hundred dollars each, and may make a part thereof preferred stock; and may borrow such sums of money, at a rate of interest not exceeding eight per centum per annum, as may be necessary for the construction and proper equipment of its road, and execute liens upon its property and revenues to secure the payment of the interest and principal of the same.

9. It shall be lawful for said Company to acquire, not exceeding five millions of acres of land, in payment for subscriptions of stock or by purchase: *Provided, however,* it shall not be lawful for said Company, at the expiration of ten years after the completion of their road, to hold more land than shall be necessary for the use of the road.

10. Said Company may elect such number of directors, and provide for the election or appointment of such officers and agents as it may decide to be necessary for the management of its affairs.

11. Each stockholder shall have one vote in the meetings of the stockholders for every share of stock held by him.

12. Should a vacancy at any time occur in the Board of Commissioners of the Covington and Ohio railroad from the death, resignation, or disability to act of any of its members, it shall be the duty of the Governor of the State in which such member resided, to fill the vacancy by a new appointment.

13. It shall be lawful for the commissioners to cause books of subscription to the stock of the Covington and Ohio Railroad Company to be opened at such places and under the direction of such agents as they may appoint, with the view of organizing a company to accept the charter of the Covington and Ohio railroad and construct said railroad.

14. The said Chesapeake and Ohio Railroad Company shall have the right, at any time within two years after its organization, to purchase the stock held by the State in said Company at the date of the purchase, by transferring to the

Board of Public Works bonds of the State for an amount equal to the stock proposed to be purchased, and also to pay any debt which it may owe the State at the date of the payment, on account of loans made to any of the companies which may have consolidated, by surrendering to the Board of Public Works State bonds for an amount equal to the debt proposed to be paid, and may also purchase the right of the State in and to the Blue Ridge Railroad, by the surrender of State bonds to an amount equal to the value of said road at the time of purchase under the contract with the Virginia Central Railroad Company, said amount to be ascertained by the commissioners of the Covington and Ohio Railroad; and should the Norfolk, Petersburg and Covington Railroad Company be organized, it may, within two years after its organization, purchase any stock held by the State therein at the date of purchase, by the surrender of State bonds for an amount equal to the stock proposed to be purchased, and may pay any debt due the State on account of loans made to the companies composing it, by a surrender of State bonds for an amount equal to the debt proposed to be paid. The stock which may be purchased from the State by either of said companies shall be cancelled. It shall also be lawful for any stockholder in either the Chesapeake and Ohio Railroad Company, or the Norfolk, Petersburg and Covington Railroad Company, to purchase a part or the whole of the stock held by the State at the time of the purchase, in the company of which he is a stockholder, by transferring to the Board of Public Works State bonds equal in amount to the stock proposed to be purchased.

15. The Virginia Central Railroad Company may contract with the Covington and Ohio Railroad commissioners for the construction of the railroad from Covington to the Ohio river; and in the event such contract be made, the said Virginia Central Railroad Company shall be known as "The Chesapeake and Ohio Railroad Company;" and shall be entitled to all the benefits of the charter of the Covington and Ohio Railroad, and to all the rights, interests and privileges which by this act are conferred upon the Chesapeake and Ohio Railroad Company when organized.

16. It shall be the duty of the company or companies which may be formed under this act, to file within thirty days after their organization with the Board of Public Works of Virginia and West Virginia a duly certified and correct copy of the terms of consolidation.

17. It shall be the duty of the Governor to communicate a copy of this act to the Governor of West Virginia with the request that it be laid before the Legislature of said State, in order that such concurrent legislation may be had on the part of that State as may be necessary.

18. This act shall be in force from its passage.

A copy from the rolls—Teste :

J. BELL BIGGER,
C. H. D. and K. of R. of Va.

AN ACT

To Provide for the Completion of a Line or Lines of Railroad from the Waters of the Chesapeake to the Ohio River.

[Passed February 26, 1867.]

1. *Be it enacted by the Legislature of West Virginia*, That it shall be lawful for the Covington and Ohio Railroad Company, which may be organized under the act passed by the General Assembly of Virginia on the twenty-sixth day of February, eighteen hundred and sixty-six, and the act passed by the Legislature of West Virginia on the first day of March, eighteen hundred and sixty-six, entitled "An act to incorporate the Covington and Ohio Railroad Company," to consolidate with the Virginia Central Railroad Company, with the West Virginia Central Railway Company, with the Southside Railroad Company, with the Norfolk and Petersburg Railroad Company, or with one or more of said companies, upon such terms as may be agreed upon by the stockholders of the companies proposing to consolidate, in general meeting.

2. The companies which may consolidate under the provisions of this act, shall constitute one corporation which shall be vested with all the rights, privileges, franchises and property which may have been vested in either company prior to the act of consolidation, and shall be known as the Chesapeake and Ohio Railroad Company.

3. Should the consolidation of all the companies not be effected at the same time, it shall be lawful for the Chesapeake and Ohio Railroad Company, when formed by two or more of said companies, afterwards to consolidate with the remaining company or companies.

4. It shall be the duty of said Company, within six years after its organization, to complete the railroad from Covington to the Ohio river, in a style and with grades and curves not inferior to those adopted by C. B. Fisk, Esq., late chief engineer, in his report and plans of said work, and they may select the mouth of Big Sandy river or the mouth of the Great Kanawha river as the Ohio terminus of their road, or may construct a branch of their road to both points, and may occupy the line of the West Virginia Central Railway Company, with its consent, from Charleston to the Ohio river, and upon terms to be agreed upon by said companies; and the said Chesapeake and Ohio Railroad Company shall have the right to construct an air line railroad from Richmond to Charlottesville, or to make such changes in that part of the Central Railroad which lies between said points, as will shorten the same, and shall have all the powers conferred by the Code and laws of Virginia, which may be necessary for this purpose.

5. Should the Southside Railroad Company and the Norfolk and Petersburg Railroad Company, or either of them, become consolidated with the Covington and Ohio Railroad Company, it shall be the duty of the consolidated company, within the time agreed upon in the terms of consolidation, to construct a railroad from the terminus of the Southside Railroad at Lynchburg to Covington, or a suitable point of connection on the Virginia Central Railroad, and said Company shall be vested with all the powers conferred by the Code of Virginia, to enable it to construct said railroad.

6. The State reserves the right to connect with the works of this Company any other work of internal improvement; and no discrimination shall be made in the charges of said Company against the trade and travel of any connecting work.

7. Said Company may have a capital stock, not exceeding thirty millions of dollars, to be divided into shares of one hundred dollars each, and may make a part thereof preferred stock, and may borrow such sums of money, at a rate of interest not exceeding eight per centum per annum, as may be necessary for the construction and proper equipment of its road and execute liens upon its property and revenues to secure the payment of the interest and principal of the same.

8. It shall be lawful for said Company to acquire, not exceeding five millions of acres of land, in payment for subscriptions of stock or by purchase: *Provided, however,* It shall not be lawful for said Company, at the expiration of ten years after the completion of their road, to hold more land than shall be necessary for the use of the road.

9. Said Company may elect such number of directors, and provide for the election or appointment of such officers and agents, as it may decide to be necessary for the management of its affairs.

10. Each stockholder shall have one vote in the meetings of the stockholders for every share of stock held by him.

11. Should a vacancy at any time occur in the Board of Commissioners of the Covington and Ohio railroad, from the death, resignation or disability to act of any of its members, it shall be the duty of the Governor of the State in which such member resided, to fill the vacancy by a new appointment.

12. It shall be lawful for the commissioners to cause books of subscription to the stock of the Covington and Ohio Railroad Company to be opened at such places and under the direction of such agents as they may appoint, with the view of organizing a company to accept the charter of the Covington and Ohio Railroad and construct said railroad.

13. The said Chesapeake and Ohio Railroad Company shall have the right, at any time within two years after its organization, to purchase the stock held by the State of Virginia at the date of the purchase in said Company, by transferring to the Board of Public Works of Virginia, bonds of the State of Virginia, for an amount equal to the stock proposed to be purchased, and also to pay any debt which it may owe to the State of Virginia at the date of the payment, on account of loans made to any of the companies which may have consolidated, by surrendering to the Board of Public Works of Virginia State bonds for an amount equal to the debt proposed to be paid, and may also purchase the right of the State of Virginia in and to the Blue Ridge Railroad, by the surrender of State bonds to an amount equal to the value of said road at the time of purchase, under the contract with the Virginia Central Railroad Company; said amount to be ascertained by the commissioners of the Covington and Ohio Railroad. It shall also be lawful for any stockholder in the Chesapeake and Ohio Railroad Company to purchase a part or the whole of the stock held by the State of Virginia, at the time of the purchase, in the company of which

he is a stockholder, by transferring to the Board of Public Works of Virginia, State bonds equal in amount to the stock proposed to be purchased. But nothing in this act contained shall be held to bind the State of West Virginia for any part of the debts of Virginia

14. The Virginia Central Railroad Company and the West Virginia Central Railway Company, or either of them, may contract with the Covington and Ohio Railroad commissioners for the construction of the railroad from Covington to the Ohio river; and in the event such contract be made, the said Virginia Central Railroad Company, or West Virginia Central Railway Company, shall be known as the Chesapeake and Ohio Railroad Company, and shall be entitled to all the benefits of the charter of the Covington and Ohio Railroad, and to all the rights interests and privileges which by this act are conferred upon the Chesapeake and Ohio Railroad Company, when organized.

15. It shall be lawful for the board of supervisors of any county to take the sense of the qualified voters of their county upon the question of subscription of the stock of any company which may be authorized to construct the railroad from Covington, in the State of Virginia, to the Ohio river; and should three-fifths of the persons who may vote on such question vote in favor of the proposed subscription, the said board of supervisors shall appoint an agent to subscribe for the amount of stock which may have been authorized by the vote of the county, and also an agent to negotiate a loan or loans in the name of the county, at a rate of interest not exceeding ten per centum per annum, for the purpose of paying such subscription of stock; and said board of supervisors shall be authorized to issue the bonds, coupon or registered, of the county for the amount of such loans; and said board of supervisors shall from time to time, assess and collect taxes upon the taxable subjects of their county, sufficient to pay the interest upon such loans and the final extinction of the principal thereof.

16. James Burley, Z. D. Ramsdell, Harrison Hagans, Joel McPherson and John S. Cunningham are hereby appointed commissioners on behalf of West Virginia in lieu of the commissioners appointed by the act passed March first, eighteen hundred and sixty-six, entitled "An act to incorporate the Covington and Ohio Railroad Company," with all the powers vested in the former commissioners by said act, and said commissioners may act conjointly with the commissioners of Virginia, or may act separately, but no act of the said commissioners, whether acting by themselves or in conjunction with the commissioners appointed by the State of Virginia, shall be valid or effectual unless approved of or voted for by at least three of the commissioners appointed by this act.

17. It shall be the duty of the company which may be formed under this act to file, within thirty days after their organization, with the Board of Public Works of Virginia and West Virginia, a duly certified and correct copy of the terms of consolidation.

STATE OF WEST VIRGINIA, CLERK'S OFFICE HOUSE OF DELEGATES, }
March 15, 1867. }

I, William P. Hubbard, Clerk of the House of Delegates and Keeper of the Rolls of West Virginia, certify that the foregoing is a true transcript from the Rolls in this office.

WILLIAM P. HUBBARD,
Clerk House of Delegates and Keeper of the Rolls of West Virginia.

CHAPTER VII

CONTAINS ACTS OF WEST VIRGINIA RELATING TO WEST VIRGINIA
CENTRAL RAILWAY.

AN ACT

To Amend the Charter of the West Virginia Central Railway Company.

[Passed February 25, 1867.]

1. *Be it enacted by the Legislature of West Virginia*, The West Virginia Central Railway Company organized under the provisions of the act passed March second, eighteen hundred and sixty-four, entitled "An act to incorporate the West Virginia Central Railway Company," shall have all the rights, interests and privileges of whatever kind, in and to the West Virginia Central Railway Company and appurtenances thereto belonging, now the property of the State of West Virginia, upon condition that it shall commence the construction of that part of their railroad between the mouth of Sandy, in the county of Wayne, and the town of Charleston, in the county of Kanawha, within one year after the passage of this act, and to complete and put the same in running order between the points aforesaid, within three years after the passage of this act.

2. The certificate of the Board of Public Works that the said West Virginia Central Railway Company has complied with the conditions named in the first section of this act shall operate to confer upon the said Company all the benefits of this act.

AN ACT

Renewing the Charter of the West Virginia Central Railway Company.

[Passed March 3, 1868.]

1. *Be it enacted by the Legislature of West Virginia*, The charter of the West Virginia Central Railway Company having expired by limitation, the same is hereby renewed, and all the rights and franchises thereof are hereby transferred to L. A. Hagans, James Burley, Z. D. Ramsdale, J. C. McGrew and D. D. Farnsworth, any three of whom may act as commissioners on the part of the State, whose duty it shall be to adopt such measures as will lead to the early construction of said road on the route designated in the original charter, and shall have all the powers and be entitled to all the privileges that are granted to the commissioners of the Chesapeake and Ohio Railroad Company: *Provided*, Said commissioners shall not be entitled to receive any compensation for expenses from the State Treasurer: *Provided, however*, That nothing in this act shall be so construed as to interfere with the right of the Chesapeake and Ohio Railroad Company or the Covington and Ohio Railroad Company to that portion of the Covington and Ohio Railroad south of Charleston: *And provided, further*, That the western terminus of the said railroad shall be at some point on the Covington and Ohio Railroad or the Chesapeake and Ohio Railroad, at or near the town of Charleston, in the county of Kanawha, instead of at the mouth of Sandy, in the county of Wayne, as now provided in the charter of said road.

CHAPTER VIII

CONTAINS EXTRACTS FROM CODE OF VIRGINIA OF EIGHTEEN HUNDRED AND SIXTY RELATING TO SALE OF RAILROAD PROPERTY UNDER DEEDS OF TRUST.

The 28th and 29th Sections of Chapter LXI, Code of Virginia, 1860, pages 356 and 357, entitled "Sale of Company's Property Under Deed of Trust."

If a sale be made under a deed of trust or mortgage executed by a company on all its works and property, and there be a conveyance pursuant thereto, such sale and conveyance shall pass to the purchaser at the sale; not only the works and property of the Company as they were at the time of making the deed of trust or mortgage, but any works which the company may after that time and before the sale have constructed and all other property of which it may be possessed at the time of the sale, other than debts due to it. Upon such conveyance to the purchaser, the said company shall *ipso facto* be dissolved, and the said purchaser shall forthwith be a corporation by any name which may be set forth in the said conveyance, or in any writing signed by him and recorded in the court in which the conveyance shall be recorded.

The corporation created by or in consequence of such sale and conveyance shall succeed to all such franchises, rights and privileges, and perform all such duties as would have been had, or should have been performed by the first company, but for such sale and conveyance, save only that the corporation so created shall not be entitled to the debts due to the first company, and shall not be liable for any debts of or claims against the said first company, which may not be expressly assumed in the contract of purchase, and that the whole profits of the business done by such corporation shall belong to the said purchaser and his assigns. His interest in the corporation shall be personal estate, and he or his assigns may create so many shares of stock therein as he or they may think proper, not exceeding together the amount of stock in the first company at the time of the sale, and assign the same in a book to be kept for that purpose. The said shares shall thereupon be on the footing of shares in joint stock companies generally, except only that the first meeting of the stockholders shall be held on such day and at such place as shall be fixed by the said purchaser, of which notice shall be published for two weeks in a newspaper.

Chapter LVII, Code of Virginia, Section 38.

No incorporated company shall hereafter interpose the defence of usury in any action, nor shall any bond, note, debt or contract of such company be set aside, impaired or adjudged invalid, by reason of anything contained in the laws prohibiting usury.

CHAPTER IX.

CONTRACT WITH COMMISSIONERS FOR COMPLETING THE COVINGTON AND OHIO RAILROAD.

The parties to the contract are :

First. The Commissioners of the State of Virginia, under the following acts of the General Assembly, viz : 1st, "An act to incorporate the Covington and

Ohio Railroad Company," passed February 26th, 1866; 2d, "An act to provide for the completion of a line or lines of railroad from the waters of the Chesapeake to the Ohio river," passed March 1st, 1867.

Second. The Commissioners of the State of West Virginia, under the following acts of the Legislature, viz: 1st, "An act to incorporate the Covington and Ohio Railroad Company," passed March 1st, 1866; 2d, "An act to provide for the completion of a line or lines of railroad from the waters of the Chesapeake to the Ohio river," passed February 26th, 1867; 3d, "An act to amend and re-enact the fifteenth section of an act providing for the completion of a line or lines of railroad from the waters of the Chesapeake to the Ohio river," passed February 26th, 1867, passed February 6th, 1868.

Third. The Virginia Central Railroad Company, the said commissioners of Virginia and West Virginia, by virtue of the authority given them by the statutes already referred to, and in order to secure the speediest and best construction, equipment and operation of the said railroad from Covington to the Ohio, river according to the true intent and meaning of the said statutes, have contracted therefor with the said Virginia Central Railroad Company as the party giving the best terms and the most satisfactory assurances of having the capital, capacity and responsibility contemplated and required by the said statutes, and have introduced into the said contract the following additional stipulation, proposed by the stockholders of the said Virginia Central Railroad Company in general meeting on the 29th day of November, 1867, and accepted by the said commissioners as being for the benefit of their respective States and in furtherance of the purposes declared by the legislation aforesaid, viz:

1. The work to be commenced and completed in the time and manner provided in the charter.
2. The Company to guarantee four per cent. semi-annual dividends upon any stock which may be subscribed for the construction of said road after the completion of the road to the Ohio river, and in the meantime said stock shall be preferred in any dividends which shall be declared by the Company to an extent not exceeding four per cent. semi-annually.
3. The Company to borrow such sums of money at a rate of interest not exceeding eight per cent. per annum as may be necessary, in addition to the funds arising from stock subscriptions for the completion of said road, and to execute a lien on its property and revenues to secure the payment of the principal and interest of such loans: *Provided*, That subscriptions may be received to be applied to the construction of the work continuously from either end of the line.
4. The Company may guarantee the payment of principal and interest of bonds of cities and counties receivable in payment of subscription to stock.
5. That bonds of cities and counties at ninety cents in the dollar, and bearing eight per cent. per annum interest, convertible into preferred stock, be received in payment of subscription of stock.
6. Nothing contained in any contract made by this company shall have the effect to deprive the present creditors of the Company of their claims for satisfaction out of the present property of the Company; and it shall be the duty of the President

and Directors before executing any further lien on the present property of this Company, to secure by mortgage any portion of the funded or floating debt not heretofore so secured that cannot be promptly paid off in the ordinary administration of the affairs of the Company.

And the said Virginia Central Railroad Company having undertaking and contracted to construct the said railroad on the terms and conditions aforesaid, it is hereby declared and certified that the said Company shall hereafter be known as "The Chesapeake and Ohio Railroad Company," and is entitled to all the benefits of the charter of the Covington and Ohio Railroad, and to all the rights, interests and privileges which by the statutes aforesaid are conferred upon the Chesapeake and Ohio Railroad Company, when organized.

In testimony whereof the Commissioners of Virginia and West Virginia have set their hands and seals And the said Virginia Central Railroad Company has caused the corporate seal of the Company to be affixed, with the signature of EDMUND FONTAINE, President of said Company, this 31st day of August, 1868.

JOHN B. BALDWIN, [L. S.]

GEORGE W. BOLLING, [L. S.]

THOMAS S. FLOURNOY, [L. S.]

WILLIAM J. ROBERTSON, [L. S.]

Commissioners of Virginia.

JAMES BURLEY, [L. S.]

Z. D. RAMSDELL, [L. S.]

JOEL McPHERSON, [L. S.]

JOHN S. CUNNINGHAM, [L. S.]

Commissioners of West Virginia.

E. FONTAINE, *President of the Virginia Central Railroad Company.*

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